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RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

ACF Industries, Inc.—Builds New Tank Cars—

The first-high pressure railroad tank cars designed and built to eliminate the need for insulation, although authorized by the Interstate Commerce Commission only two months ago, already are rolling across the country by rail. William P. Hindman, Vice-President of this corporation's Advanced Products division, announced on Sept. 5 that 300 of an order for 700 of the new cars have been completed and delivered to Phillips Petroleum Co.

The new cars have been approved for transport of liquefied petroleum (LP) gas, or anhydrous ammonia. They carry more lading than high-pressure insulated cars mounted on the same capacity railroad trucks, Mr. Hindman said, and at the same time are both lighter and shorter. He added that less material is used in their manufacture.

The large Phillips' order was obtained for ACF by the company's Shippers' Car Line division, Mr. Hindman said.

Industry Group Formed to Study Nuclear Center—

Four major United States companies have established a group of scientists and economists to study the technical and economic feasibility of building and operating a nuclear testing center with private capital.

Announcement of this Nuclear Test Center Study Group was made jointly by the heads of the cooperating companies. They are James F. Clark, President of ACF Industries, Incorporated; Edgar F. Kaiser, President of Kaiser Engineers; Courtland S. Gross, President of Lockheed Aircraft Corp., and K. S. Adams, Chairman of the Board of Phillips Petroleum Company.

The concept of such a center is in conformance with the desire of the Atomic Energy Commission and the Joint Committee on Atomic Energy to hasten the time when nuclear testing facilities will be built and operated with private capital rather than with government funds, the spokesmen said. They added that services of the test center would be available to government agencies, educational institutions and both domestic and foreign industrial enterprises.

Among the many facilities that would be included in the center such as the one under study are a very-high-neutron-flux test reactor—used primarily for nuclear test component irradiations and for production of high-specific-activity radioisotopes—and supporting laboratories to complement the test reactor.—V. 186, p. 521.

Adams Engineering Co.—Reverse Split Proposed—

The stockholders will be asked to approve a proposal to "reverse-split" the number of class A common shares and class B common shares to pave the way for financing that would raise an additional \$2,000,000 through sale of new stock at about \$10 per share.

There are presently 400,552 shares of the class A and 750,000 shares of class B outstanding. These would be converted into 200,276 shares of class A and 375,000 shares of class B.

Voting power would also be given to the class A stock and only stock dividends would be allowable on the class B. The class B would be convertible, as at present, into class A on a share-for-share basis. However, the conversion would be limited to 37,500 shares per year plus an additional 6,250 shares for each \$25,000 of net income in excess of \$500,000 in the previous fiscal year.

Charles Silvers, President, said that in the fiscal year ended June 30, Adams Engineering had record sales surpassing the \$8,500,000 of the preceding fiscal year and net income was also at a peak in excess of \$600,000.—V. 186, p. 2729.

Alabama Great Southern RR.—Earnings—

Period End. July 31—	1957—Month—	1956—7 Mos.—	1957—7 Mos.—	1956—7 Mos.—
Railway operating revs.	\$1,499,233	\$1,339,340	\$10,926,619	\$10,665,623
Railway operating exps.	1,316,402	1,093,835	8,849,868	8,185,885
Net rev. from ry. ops.	\$182,831	\$245,505	\$2,076,751	\$2,479,738
Net ry. oper. income	33,308	137,315	1,043,696	1,275,739

—V. 186, p. 937.

Alabama Power Co.—New Hydroelectric Project—

The Federal Power Commission on Sept. 4 issued a 50-year license to this company for a hydroelectric project, consisting of four proposed new dams and the redevelopment of an existing dam, on the Coosa River in Alabama and Georgia.

The FPC, however, did not include in the license two existing dams as had been requested by the company. The company sought to have its Mitchell and Jordan projects, already under FPC license, brought under the new license for the 50-year period ending in 2007. The

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Commission said that comprehensive development of the Coosa River can be accomplished under a new license with Mitchell and Jordan remaining under their respective existing licenses, "and we do not otherwise find adequate justification for bringing those projects under the new license."

Total estimated cost of the ultimate project is \$120,961,100. Initial installation of the project will be 360,800 kilowatts, including 81,000 kilowatts now installed at the Lay dam. There will be provision for additional generating installations at each of the dams, and the ultimate dependable capacity will be 393,500 kilowatts.—V. 186, p. 829.

All American Life & Casualty Co.—Stock Offered—The company on Sept. 9 offered to the holders of its outstanding common stock of record Sept. 6, 1957 the right to subscribe at \$5.75 per share for 300,000 additional shares of common stock (par \$1) at the rate of one new share for each six shares held. Subscription warrants will expire at 2:30 p.m. (CDT) on Sept. 23, 1957. The offering is underwritten by a group of investment bankers headed by A. C. Allyn & Co. Inc.

The subscription agent is Continental Illinois National Bank & Trust Co. of Chicago, 231 South LaSalle St., Chicago 90, Ill.

PROCEEDS—The net proceeds from the sale of the common shares will be added to the company's general funds to permit it to engage more aggressively in the pursuit of new business through the expansion of its agency operations; these proceeds will enable the company to absorb acquisition costs and to avoid depletion of surplus arising out of the necessity of providing for statutory reserves resulting from an increase in such new business. Also, the company is contemplating the acquisition of other insurance companies but has not as yet reached the stage of specific proposals or negotiations leading to the acquisition of any specific company. The additional funds will facilitate the financing of such acquisitions at such times as such opportunities present themselves.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common shares (par \$1 per share).....	2,300,000 shs.	2,300,000 shs.

BUSINESS—Company was incorporated in Illinois in 1950 under the name "All American Casualty Co." During its first 5½ years, it was engaged primarily in the accident and sickness insurance business. In April of 1956, it added life insurance and adopted its present name. Its home office is located at 505 Park Place, Park Ridge, Ill., a suburb of Chicago.

UNDERWRITERS—The names of the underwriters and the respec-

tive percentages of the unsubscribed common shares to be purchased by each from the company are as follows:

	%		%
A. C. Allyn & Co., Inc.....	16.667	Kalman & Co., Inc.....	3.333
Dempsey-Tegeler & Co.....	8.333	The Kentucky Co.....	3.333
The First Cleveland Corp.....	8.333	Irving J. Rice & Co., Inc.....	3.333
Johnston, Lemon & Co.....	8.333	Stroud & Co., Inc.....	3.333
Baxter & Co.....	6.667	Bell & Farrell, Inc.....	1.667
Gregory & Sons.....	6.667	Clayton Securities Corp.....	1.667
I. M. Simon & Co.....	6.667	Hanrahan & Co., Inc.....	1.667
Arthurs, Lestrang & Co.....	5.000	Metropolitan Dallas Corp.....	1.667
Cruttenden, Podesta & Co.....	3.333	Fusz-Schmelde & Co., Inc.....	1.667
A. G. Edwards & Sons.....	3.333	Straus, Blosser & McDowell.....	1.667
First Securities Corp.....	3.333		

—V. 186, p. 829.

Allegheny Ludlum Steel Corp.—New Affiliate—

See Arthur D. Little, Inc., below.—V. 186, p. 937.

Alisco, Inc., Akron, O.—Stock Offered—Van Alstyne, Noel & Co. and associates on Sept. 11 offered 200,000 shares of common stock (par \$1) at \$7 per share.

BUSINESS—Alisco, Inc. was incorporated in Delaware last June and succeeded by merger to the business and property of an Ohio corporation of the same name which was organized in 1945. It since has acquired Alisco Products of Canada, Ltd. and Summit Aluminum Smelting Corp., with plants in Ohio.

The company's principal operations include the conversion of aluminum ingot and scrap into billets and slabs, the extrusion of billets into various shapes, the fabrication of windows, storm windows and doors, and the production of lap-siding, curtain walls and awnings from aluminum coiled sheet. The main uses of the company's products have been for the improvement of homes.

PROCEEDS—Part of the net proceeds from the sale of the shares will be applied to payment of \$926,475 sundry indebtedness, including bank loans of \$550,000. The balance of the proceeds will be used for additional working capital, made necessary by additional plants and expanded operations of the company.

EARNINGS, ETC.—Sales of the company in the year ended May 31, 1957 combined with those of Alisco of Canada and Summit Aluminum totaled \$16,220,236. Net earnings amounted to \$819,493.

DIVIDENDS—The company intends to adopt a policy of paying dividends quarterly and accordingly intends to declare a quarterly dividend of 12½¢ a share on the common stock, payable not later than Dec. 31, 1957.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*Long-term notes.....		\$1,267,160
†Subsidiary mortgage debt.....		540,692
‡Sundry indebtedness.....		895,802
Common stock (\$1 par value).....	\$2,000,000 shs.	200,000 shs.
Class B common stock (\$1 par value).....	650,000 shs.	1615,754 shs.

*Includes \$1,170,000 due The Penn Mutual Life Insurance Co. of which \$80,000 is payable within one year, and \$97,160 due Sugar Creek, Inc. of which \$6,940 is payable within one year. On or about Aug. 22, 1957 the Sugar Creek, Inc. loan was refunded with a mortgage debt payable at the rate of \$6,940 annually (for approximately 15 years) and bearing 5% interest under terms which make such mortgage obligation a second mortgage upon the execution of a first mortgage not in excess of \$250,000.

†Includes \$71,827 payable within one year.

‡Represented by (a) a loan due to Harry Sugar, President of the company, amounting to \$89,896 and (b) bank loans totaling \$805,906, of which \$67,730 will be unsecured, and \$673,273 by Alisco Products of Canada, Ltd., and \$64,903 by Alisco of Colorado, Inc., will be secured by a pledge of sales contracts owned by each of these companies to cover their respective loans.

Of which 615,754 shares are reserved for issue upon conversion of shares of class B common stock

*Giving effect to (a) the merger of Alisco, Inc. (Ohio) into Alisco, Inc. (Del.), (b) the issue of all shares issuable on the consummation of the merger, (c) the acquisition of the common stock of Alisco Products of Canada, Limited and Summit Aluminum Smelting Corp. for class B common stock, and (d) the transfer to the company of 4,000 shares of class B common stock (new) owned by Alisco Products of Canada, Ltd.

UNDERWRITERS—The underwriters named below acting severally through their representative, Van Alstyne, Noel & Co. (the "Representative") have entered into an underwriting contract with the company, wherein and whereby the company has agreed to sell and the underwriters have severally agreed, to purchase the number of shares of common stock set forth below:

	Shares		Shares
Van Alstyne, Noel & Co.....	40,000	Hirsch & Co.....	25,000
Baker, Simonds & Co.....	5,000	Lester, Ryons & Co.....	15,000
Bateman, Eichler & Co.....	15,000	Paine, Webber, Jackson & Curtis.....	35,000
Bingham, Walter & Hurry, Inc.....	5,000	Reinholdt & Gardner.....	15,000
Crowell, Weedon & Co.....	15,000	Wilson, Johnson & Higgins.....	5,000
Hayden, Stone & Co.....	25,000		

—V. 186, p. 169.

American Encaustic Tiling Co., Inc.—Earnings Rise—

Period End. June 30—	1957—3 Mos.—	1956—6 Mos.—	1957—6 Mos.—	1956—6 Mos.—
Income.....	\$3,323,680	\$2,677,008	\$5,780,682	\$5,018,758
Earnings before taxes.....	815,883	655,004	1,290,324	1,202,130
Income taxes.....	462,700	373,300	731,700	685,300
Net earnings.....	\$353,183	\$281,704	\$558,624	\$516,830
Earnings per share (after taxes).....	\$0.52	\$0.42	\$0.85	\$0.76
Dividends per share.....	\$0.15	\$0.15	\$0.30	\$0.30

*Adjusted to number of shares outstanding June 30, 1957.—V. 186, p. 1041.

A Guide to—

Investment in Canada

Significant business and economic trends in Canada are reviewed regularly in our Monthly Bulletin. This informed aid to investment decisions on Canadian securities is available on request.

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25 ADELAIDE ST. W. — TORONTO, CANADA

American Machine & Metals, Inc.—Acquisition—

This corporation on Sept. 9, announced that it has purchased the name and certain additional assets of Rahm Instruments, Inc., and has leased on a long-term basis that company's plant and equipment at Westbury, N. Y. Rahm is an engineering organization which designs, develops and fabricates intricate electro-mechanical instruments for aircraft and missile application.

Charles W. Anderson, President, said that AM&M's latest acquisition will become the Rahm Instruments division and will function as an adjunct to the company's instrument plant at Sellersville, Pa. The Rahm acquisition closely follows purchase by American Machine and Metals of the Hunter Spring Co. of Lansdale, Pa., which manufactures wire fatigue testers, constant tension and other types of springs, force indicators and metal stampings.

Rahm Instruments, Inc. was organized in 1940 to manufacture medical instruments. The line subsequently was discontinued and in 1952 it began making pressure transducers for aircraft and missile builders. Later it added miniature gyroscopes for missile guidance systems and other applications where weight and size limitations are controlling factors.—V. 186, p. 830.

American-Marietta Co.—Expands in Printing Ink Field

This company became a major producer of printing inks on Sept. 9 when it acquired the 67-year-old Sinclair & Valentine Co. S. & V. shareholders, at a meeting on Aug. 23, approved the terms under which they will receive 1.15 American-Marietta common shares for each Sinclair & Valentine common share. In the exchange, American-Marietta will issue 209,969 common shares.

Sinclair & Valentine, whose annual sales of inks, pigments and chemicals are running in excess of \$25,000,000, will be operated as a division of American-Marietta. There are 37 plants in the United States. Sinclair & Valentine Co. of Canada, Ltd., in which American-Marietta will hold a controlling interest, has eight plants. Foreign operations are conducted in Mexico, Cuba and Colombia.

The new division is an important supplier to the modern packaging industry, whose requirements include an increasing volume of colorful, specialized printing inks. Sinclair & Valentine's research facilities will continue to be directed toward the development of new products.—V. 186, p. 725.

American Metal Co., Ltd.—Two New Directors—

Sir Chester Beatty retired from the board of directors of this company, it was announced on Sept. 5 by Walter Hochschild, Chairman. Sir Chester, until 1950 Chairman of Selection Trust Ltd. and of Rhodesian Selection Trust Ltd., Mufulira Copper Mines Ltd. and Roan Antelope Copper Mines Ltd., has been a director of American Metal since 1930.

Eric J. T. Goudie, of London, was elected to the board to fill the vacancy created by Sir Chester's resignation. Mr. Goudie is a director of Selection Trust Ltd. and other companies, including Mercantile Credit Co., Ltd., a leading instalment finance company in London.

Mr. Hochschild also announced the election to the board of Frank B. Common, Q.C., the senior partner of the well-known Montreal law firm of Common, Howard, Cate, Ogilvy, Bishop & Cope.—V. 185, p. 2094.

American Trailer Co., Inc., Washington, D. C.—Bonds Offered—Mackall & Co., also of Washington, on Aug. 29 offered publicly \$120,000 of first mortgage 6% bonds due July 1, 1967 (with common stock purchase warrants) at 100% and accrued interest.

With each \$1,000 bond, the purchaser will receive a detachable warrant which entitles the bearer thereof to purchase 10 shares of common stock on or before June 30, 1959, at a price of \$15 per share.

The bonds may be called for redemption up to July 1, 1959 at 103%; and up to July 1, 1959 at 102½%; the following year 102%; from July 1, 1960 to July 1, 1961, at 101½%; thereafter and up to July 1, 1962 at 101%; thereafter and up to July 1, 1963 at 100½%; and thereafter at 100%; with accrued interest in each case.

PROCEEDS—The net proceeds from the sale of the bonds are to be used to repay a note of \$30,000 covering the purchase price of three acres of property and for improvements, etc. The proceeds from the sale of common stock are to be used in the general business operations of the company.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mtge. 5½% bds. due Aug. 1, 1961	\$90,000	\$90,000
First mtge. 6% bonds due July 1, 1967	120,000	120,000
First mtge. (with interest at 5½%)		*41,000
Second mtge. (with interest at 5½%)		15,349
6% cum. preferred stock (par \$100)	1,500 shs.	500 shs.
Common stock (no par)	25,000 shs.	\$10,000 shs.

*Payable in 10 years from April 26, 1955. Interest on first mortgage becomes 5% when principal balance is reduced to \$40,000. At April 30, 1957, and payable at rate of \$185.49 per month, principal and interest. †Not including 1,500 shares reserved for exercise of stock purchase warrants.

BUSINESS—The company, which has offices at 5020 Wisconsin Ave., N. W., Washington, D. C., was incorporated in Delaware in 1948. Its business consists primarily of sales and servicing of house trailers and of owning and operating mobile home developments, or trailer courts. The company and its predecessor corporation of the same name have been engaged in this business continuously for over 20 years. At present it conducts operations at three different locations, owning fee simple title to the real estate in each instance, as follows: (1) General administrative offices and branch sales establishment, consisting of one building on approximately one-fifth of an acre in Washington, D. C.; (2) mobile home development at 218 Telegraph Road, Alexandria, Va. (called Temple Trailer Village); and (3) mobile home development at 3301 Richmond Highway, Fairfax County, Va. (called Oak Grove Trailer Court).

The company sells and rents a type of mobile comfort station, designed for use in connection with large outdoor gatherings of people, upon which it has applied for a patent on May 22, 1957. The company also sells and rents a mobile classroom unit, upon which it has applied for a patent on Oct. 23, 1956.—V. 186, p. 314.

Amphenol Electronics Corp.—Common Stock Offered—An underwriting group managed by Hornblower & Weeks on Sept. 10 offered publicly a new issue of 200,000 shares of \$1 par value common stock at \$27.50 per share.

PROCEEDS—Net proceeds from the sale of these shares will be used for expansion of facilities and for the purchase of all of the outstanding capital stock of Danbury-Knudsen, Inc.

BUSINESS—Amphenol Electronics Corp. was incorporated under Illinois law in 1933 to carry on the business started in 1932 by Arthur J. Schmitt, who has served as its President and principal executive officer since its inception. With the rapid development of the electronic industry, the company has grown from the manufacturer of a revolutionary one-piece molded phenolic radio tube socket to a principal supplier of connectors, cables, and other electronic components. The company's products are sold under the trade-mark, "Amphenol," which is well known in the electronics field. In order better to identify the company with such trade-mark and its products, the corporate name was changed in 1956, from American Phenolic Corp. to its present name. The principal office is located at 1830 South 54th Ave., Chicago 50, Ill.

Danbury-Knudsen, Inc., located in Danbury and Brookfield, Conn., manufactures various lines of connectors and miscellaneous electronic specialties. Its acquisition by Amphenol will provide additional manufacturing and distributing facilities, broaden its product lines in the connector field and will add certain electronic specialties, such as wave guides, not heretofore manufactured and sold by Amphenol.

EARNINGS—Net sales of Amphenol for the year ended Dec. 31, 1956 totaled \$27,319,000. For the six months ended June 30, 1957, net sales were \$15,806,000. Sales of Danbury-Knudsen, Inc. are at a current annual rate of approximately \$4,000,000.

DIVIDENDS—Amphenol has paid quarterly dividends in each of the past eight years. The current indicated quarterly rate is 30 cents per share.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
4½% notes, due in installments to March 1, 1967	\$1,400,000	\$1,400,000
Common shares (\$1 par value)	*1,000,000 shs.	700,560 shs.

*Under a Restricted Stock Option Plan of the company 35,000 shares may be issued.

UNDERWRITERS—The names of the underwriters and the number of common shares to be purchased by each of them from the company are as follows:

	Shares		Shares
Hornblower & Weeks	25,000	Straus, Blosser & McDowell	4,000
Glore, Forgan & Co.	14,000	Bacon, Whipple & Co.	3,000
Merrill Lynch, Pierce, Fenner & Beane	14,000	Blunt Ellis & Simmons	3,000
A. G. Becker & Co. Inc.	10,000	Goodbody & Co.	3,000
Hemphill, Noyes & Co.	10,000	Lester Ryons & Co.	3,000
Paine, Webber, Jackson & Curtis	10,000	The Milwaukee Co.	3,000
Reynolds & Co. Inc.	10,000	Shearson, Hammill & Co.	3,000
Dean Witter & Co.	10,000	Baker, Simonds & Co.	2,500
A. C. Allen & Co. Inc.	6,000	Bateinan, Eichler & Co.	2,500
Equitable Securities Corp.	6,000	Robert Garrett & Sons	2,500
Hayden, Stone & Co.	6,000	Janney, Dulles & Battles, Inc.	2,500
W. E. Hutton & Co.	6,000	Newburger & Co.	2,500
F. S. Moseley & Co.	6,000	Scherck, Richter Co.	2,500
Bache & Co.	4,000	Arthur, Lestrangle & Co.	1,000
Crutenden, Podesta & Co.	4,000	Clayton Securities Corp.	1,000
Kalman & Co. Inc.	4,000	Dempsey-Tegeier & Co.	1,000
Reinholdt & Gardner	4,000	Gordon Graves & Co. Inc.	1,000
Singer, Deane & Scribner	4,000	Mullaney, Wells & Co.	1,000
William R. Staats & Co.	4,000	Supple, Yeatman, Mosley Co. Inc.	1,000

Ann Arbor RR.—Earnings—

	1957—Month—1956	1957—7 Mos.—1956
Period End. July 31—		
Railway operating rev.	\$780,678	\$794,040
Railway operating exps.	711,260	645,906
		4,698,448
Net rev. from ry. ops.	\$69,418	\$148,134
Net ry. oper. income	20,922	47,915

—V. 186, p. 830.

Armco Steel Corp.—Announces New Stainless Steel—

This corporation on Sept. 10 announced the development of a new high-strength stainless steel that will permit future aircraft and missiles to streak across the sky faster than rifle bullets without suffering damage due to intense air friction heat.

The new low-cost aircraft material, which will be used mainly for skins and major structural parts, is known as Armco PH 15-7 Mo.

In announcing the new steel, R. L. Gray, President, said, "PH 15-7 Mo provides the best combination of characteristics for aircraft and missiles flying up to 2,700 miles an hour of any metal available today."

In addition to its high strength at supersonic speeds and low cost, the new steel's outstanding qualities are assured production in volume, ease of fabrication and corrosion resistance.

The cost of PH 15-7 Mo is less than one-tenth that of high-strength titanium alloys, he said.

The corporation is spending approximately \$70,000,000 for improvement and expansion of its Butler, Pa., Works to speed production of the new steel and other highly specialized steels, Mr. Gray said.

Within the last five years, aircraft and missiles have become the second largest consumers of stainless steel, Mr. Gray pointed out. Approximately \$75,000,000 worth of stainless steel went into aircraft and missiles in 1956.

Although the production pattern of air weapons is difficult to predict right now, our market analysts are convinced that within the next five years the aircraft and missile industry can become the top user of stainless steel, taking some \$200,000,000 worth annually.

The expanded facilities for production of PH 15-7 Mo at Butler, Pa., will include one of the most powerful 54-inch hot strip mills in the world, with a new Sendzimir cold reduction mill for finishing 48-inch wide cold rolled stainless steel coils to precision thicknesses.

The new equipment will enable Armco to produce thinner, wider and flatter sheets of stainless steel rolled to the closer-than-standard tolerances required for aircraft and missiles of the future, Mr. Gray concluded.—V. 186, p. 521.

Armour & Co. (Ill.)—New President—

William Henry Wood Prince has been named President to succeed F. W. Specht, who continues as Chairman.

Mr. Prince had been Vice-Chairman of the company, and continues as Chairman of the Union Stockyard & Transit Co. He is also a director of Baldwin-Lima-Hamilton Corp., Livestock National Bank of Chicago, John Hancock Mutual Life Insurance Co., and International Dairy Show Association.—V. 185, p. 1633.

Atchison, Topeka & Santa Fe Ry.—Earnings—

	1957—Month—1956	1957—7 Mos.—1956
Period End. July 31—		
Railway operating rev.	\$8,586,473	\$2,303,061
Railway operating exps.	41,386,885	38,225,329
		273,530,320
Net rev. from ry. ops.	17,199,586	14,076,732
Net railway oper. inc.	7,755,234	6,113,213

—V. 186, p. 938.

Atlanta & St. Andrews Bay Ry.—Earnings—

	1957—Month—1956	1957—7 Mos.—1956
Period End. July 31—		
Railway operating rev.	\$348,060	\$366,630
Railway operating exps.	178,627	170,537
		1,177,430
Net rev. from ry. ops.	\$169,433	\$196,093
Net railway oper. inc.	56,774	74,690

—V. 186, p. 938.

Atlanta & West Point RR.—Earnings—

	1957—Month—1956	1957—7 Mos.—1956
Period End. July 31—		
Railway operating rev.	\$309,353	\$318,211
Railway operating exps.	298,711	291,152
		2,237,451
Net rev. from ry. ops.	\$10,642	\$27,059
Net ry. oper. deficit	16,341	3,625

—V. 186, p. 938.

Atlantic Coast Line RR.—Earnings—

	1957—Month—1956	1957—7 Mos.—1956
Period End. July 31—		
Railway operating rev.	11,814,766	12,031,584
Railway operating exps.	11,709,379	11,983,312
		58,874,357
Net rev. from ry. ops.	105,387	46,272
Net railway oper. inc.	281,044	360,714

—V. 186, p. 938.

Atomic Fuel Extraction Corp.—Proposed Merger—

The stockholders will vote on Sept. 25 on a plan to merge with a new company, Nuclear Resources, Inc., set up by Transworld Resources, Inc., of San Antonio, Texas.

Atomic Fuel Extraction Corp. has claims and leases in Colorado and Utah. The company also holds a milling contract from the Atomic Energy Commission for a uranium ore processing plant, to be built at Bedrock, Colo.

In a letter to shareholders, John R. Black, Secretary, said that under terms of the proposed merger, Nuclear Resources would assume liabilities of Atomic Fuel up to \$300,000. Nuclear Resources will make available \$4,500,000 for construction and operation of the proposed uranium mill. Atomic Fuel stockholders or the company itself, under the merger plans, would receive Nuclear Resources stock on a share-for-share basis, he said.—V. 184, p. 1790.

Automation Instruments, Inc.—Sales and Earnings Up

This corporation for the three months ended July 31, 1957, doubled its earnings on a volume increase of 45% compared with the like

quarter a year ago, J. Randolph Richards, President, announced on Sept. 10 in a letter to shareholders.

Consolidated net sales of the company and its subsidiary, Electro-Circuits, Inc., amounted to \$298,277 for the quarter ended July 31 last compared with combined sales for the corresponding period last year when the two firms were separate of \$205,699.

Net income after all charges came to \$38,838 or 9.2 cents a share on the 421,048 shares of common stock outstanding at July 31, 1957. This compares with \$19,137 or 4.5 cents a share for the like period a year ago, based on the same number of shares.

The company has signed a contract with the Electro Chemical Corp. of Tulsa, Okla., whereby the two firms will pool their accumulated knowledge, gained over several years of research, to find an economic means of detecting weak points caused by corrosion and erosion in oil distribution pipelines. Mr. Richards said.

Under the contract Automation Instruments will have the exclusive license to manufacture and use the devices which result from the joint venture.—V. 185, p. 2910.

Axe-Templeton Growth Fund of Canada, Ltd.—Registers With Securities and Exchange Commission—

This Fund (formerly Templeton Growth Fund of Canada, Ltd.), on Sept. 9, 1957, filed with the SEC an amendment to its registration statement covering an additional 1,000,000 shares of its capital stock. Emerson W. Axe of Tarrytown, N. Y., is Board Chairman and John M. Templeton of New York is President. Axe-Templeton Management, Ltd., is investment adviser; and Axe Securities Corp. is the underwriter.—V. 186, p. 938.

Bangor & Aroostook RR.—Earnings—

	1957—Month—1956	1957—7 Mos.—1956
Period End. July 31—		
Railway operating rev.	\$830,237	\$974,365
Railway operating exps.	845,633	834,966
		7,794,801
Net rev. from ry. ops.	\$15,406	\$139,399
Net railway oper. inc.	168,557	281,970

—V. 186, p. 939.

Bankers Life & Casualty Co., Chicago, Ill.—Sells Oil Properties—

See Transcontinental Oil Corp. below.—V. 167, p. 1142.

(A. S.) Beck Shoe Corp.—August Sales Up—

	1957—5 Wks.—1956	1957—35 Wks.—1956
Period End. Aug. 31—		
Retail Sales	\$4,340,975	\$4,001,314

—V. 186, p. 939.

Bellanca Corp.—Suspension of Trading Continued—

The Securities and Exchange Commission on Sept. 11 announced the issuance of an order pursuant to the Securities Exchange Act of 1934, suspending trading on the American Stock Exchange in the \$1 par capital stock of this corporation for a further 10-day period, Sept. 12 to Sept. 21, 1957, inclusive.—V. 186, p. 1041.

Bendix Aviation Corp.—New Development Announced

A new improved automatic yarn inspection device has been developed by the Sheffield Corp., Dayton, Ohio, a subsidiary, to spot minute imperfections. According to the announcement "Seconds" in cloth and other textiles may soon be a thing of the past for consumers, as electronic devices like the "Neptel" come into general use to make possible higher quality standards for both natural and man-made fibers.

Besides the "Neptel" there is the Sheffield "Micronaire," and air gage that measures the fineness of cotton fibers with unprecedented accuracy. Both instruments are in wide use in cotton processing and other textile manufacture, providing new scientific controls and cutting costs of rejects and seconds throughout the industry.—V. 186, p. 1041.

Boeing Airplane Co.—Contract With VARIG Airlines

This company and VARIG Airlines of Brazil have signed an agreement involving the purchase of three Boeing 707 Intercontinental jetliners, it was announced on Sept. 9 by Ruben M. Berta, President of the Brazilian airline. Cost of the aircraft plus spare engines and parts will approximate \$20,000,000.

The contract marks the first purchase of long-range, four-engine turbine jet aircraft by a South American airline, Boeing said.—V. 186, p. 939.

Bond Stores, Inc.—August Sales Higher—

	1957	1956
Month of August—		
Sales	\$5,067,375	\$4,630,953

—V. 186, p. 939.

Boston & Maine RR.—Earnings—

	1957—Month—1956	1957—7 Mos.—1956
Period End. July 31—		
Railway operating rev.	\$6,596,587	\$6,923,100
Railway operating exps.	5,623,640	5,675,784
		40,784,283
Net rev. from ry. ops.	\$972,947	\$1,247,316
Net railway oper. inc.	438,573	348,929

—V. 186, p. 939.

Butler Brothers (& Subs.)—August Sales Up—

	1957—Month—1956	1957—8 Mos.—1956
Period End. Aug. 31—		
Sales	\$14,268,339	\$13,678,959

—V. 186, p. 315 and 939.

C. & C. Television Corp.—Sells Film Negatives—

See Guild Films Co., Inc. below.—V. 186, p. 523.

California Electric Power Co.—To Issue Preferred—

The Federal Power Commission has authorized this company to issue and sell 140,000 shares of cumulative preferred stock, par value \$50.

The FPC exempted the company from the Commission's competitive bidding requirements. The company, in its application, said that a negotiated underwriting of the issue would best serve its interests and those of its customers.

The company with FPC authority, negotiated for the sale and underwriting of the proposed issue with the firms of Kidder, Peabody & Co. and Merrill Lynch, Pierce, Fenner & Beane. On July 30, representatives of both firms agreed to jointly underwrite the proposed issue on the basis that the offering yield will be in the range of 6 to 6.25%, subject to variations in market conditions, and that the underwriters' commission will be between 95 cents and \$1.05 per share.

The company said that as a result of the continuing growth and demand in its service area, new construction requirements continue to be high. The company estimated construction expenditures for 1958 at about \$24,200,000. The company anticipates that approximately \$7,000,000 will be obtained from the stock issue. The company provides electric service in California and Nevada.—V. 186, p. 939.

Calvert Drilling, Inc.—Common Stock Offered—An underwriting group headed by W. E. Hutton & Co. offered publicly on Sept. 10 a new issue of 250,000 shares of \$1 par value common stock at \$11.25 per share.

The current offering is the first public distribution of Calvert Drilling's common stock. Upon completion of the offering, there will be 500,058 shares outstanding, and F. A. Calvert, Jr., President, will have the power to vote slightly in excess of 50% of outstanding stock.

PROCEEDS—Corporation will use the net proceeds of this offering to repay approximately \$1,830,134 of bank indebtedness and \$205,504 of other indebtedness; the balance will be added to general funds to be available for working capital and other purposes.

BUSINESS—The company, with headquarters at Olney, Ill., is engaged in the business of drilling oil and gas wells for individuals, independent companies and major oil companies. In addition, the company has alone, and with others, acquired leases on various properties

for exploration and development. Calvert has also engaged in the production and sale of crude oil and natural gas from these properties, and present plans call for placing increasing emphasis on this phase of the business.

The company began as a partnership in 1945 with an investment of \$20,000. Upon completion of this sale, capital will amount to \$4,644,183. The company now owns and operates 12 drilling rigs—four in the Tri-State Area of Illinois-Indiana-Kentucky, three in North Dakota's Williston Basin, one in Utah, and four in Oklahoma.

DIVIDENDS—Calvert Drilling, incorporated in 1946 has never paid dividends on its common stock. The company does not anticipate paying such dividends for a number of years as it intends to use future earnings for expansion of the business.

EARNINGS—For the year ended March 31, 1957, gross income from drilling operations was \$3,891,028 and oil and gas production sales amounted to \$1,453,355.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

*Common stock (\$1 par value) 11,000,000 shs. 500,058 shs.
*As of Aug. 15, 1957, the effective date under Illinois law of the recapitalization adopted Aug. 8, 1957. Includes 50,000 shares reserved for issuance pursuant to the options granted under the key employees' restricted stock option plan and another option.

UNDERWRITERS—The several underwriters named below, acting through their representative, W. E. Hutton & Co., have entered into an underwriting agreement with the company pursuant to which they have agreed severally to purchase from the company the following respective numbers of shares of common stock:

	Shares		Shares
W. E. Hutton & Co.	172,000	Kidder, Peabody & Co.	10,000
Bacon, Whipple & Co.	6,000	Incorporated	3,000
Branch, Cabell & Co.	6,000	Newburger & Company	9,000
Doolittle & Co.	6,000	Rodman & Renshaw	10,000
A. G. Edwards & Sons	6,000	Stein Bros. & Boyce	8,000
Hennold & Co., Inc.	6,000	Tucker, Anthony & R. L. Day	5,000
The Johnson, Lane, Space Corporation	4,000	Wulff, Hansen & Co.	5,000

—V. 186, p. 726.

Canada Southern Oils Ltd.—To Redeem Debentures—

The corporation has called for redemption on Sept. 30, 1957, all of the outstanding 5% convertible debentures due Oct. 1, 1961 at \$100 plus accrued interest. Immediate payment will be made at any branch in Canada (far north excepted) of the Canadian Bank of Commerce.

The debentures may be converted into stock of Canada Southern Petroleum Ltd., Canso Oil Producers Ltd. and Canso Natural Gas Co. Ltd., the successor companies to Sept. 27, 1957.—V. 186, p. 2911.

Canadian Pacific Lines in Maine—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$416,523 \$407,450	\$4,848,279 \$4,816,491
Railway operating exps.	403,251 453,700	3,596,825 3,830,897
Net rev. from ry. ops.	\$13,272 \$54,750	\$1,251,454 \$985,494
Net railway oper. inc.	\$5,432 \$122,909	616,610 287,957

*Deficit.—V. 186, p. 939.

Carolina & North Western Ry.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$264,215 \$250,388	\$2,117,689 \$2,266,020
Railway operating exps.	172,923 179,433	1,212,614 1,250,827
Net rev. from ry. ops.	\$91,292 \$70,955	\$905,075 \$1,015,193
Net railway oper. inc.	40,131 25,626	375,483 438,412

—V. 186, p. 939.

Cataract Mining Corp.—Exchange of Stock—

This corporation and Gannaway International have acquired a stake in each other's future through an exchange of stock. Cataract, an oil, gas, and mining enterprise, issued 100,000 shares of its common for 300,000 shares of Gannaway, a producer of motion pictures for theatres and television.

Sells Oil Concessions—

This corporation on Sept. 11 received from United Fruit Co. a cash payment of \$150,000 in payment of one million acres of oil and gas concessions in the Province of Chiriqui in the Republic of Panama. The payment was a down payment with Cataract Mining Corp. retaining an overriding royalty of 1½% on this acreage which will now be actively developed by United Fruit Co.

In addition to the \$150,000 payment made to Cataract Mining Corp., United Fruit also made a substantial cash payment to Time Petroleum Co. for their interest in this concession.

Cataract retains another 1,100,000 acre concession in the Provinces of Chiriqui and Bocas del Toro offsetting the concession which has been turned over to United Fruit.

Cataract holds substantial additional acreage in the Provinces of Veraguas and Darien and off-shore concessions in the Golfo de Chiriqui.—V. 186, p. 726.

Central RR. Co. of New Jersey—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$4,528,168 \$4,742,846	\$34,414,057 \$35,315,105
Railway operating exps.	4,096,330 3,897,736	27,872,418 28,037,184
Net rev. from ry. ops.	\$431,838 \$845,110	\$6,541,639 \$7,277,921
Net railway oper. inc.	\$71,883 243,501	1,752,149 2,395,163

*Deficit.—V. 186, p. 939.

Central Vermont Ry. Inc.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$943,000 \$1,069,000	\$6,757,000 \$6,870,000
Railway operating exps.	876,431 819,099	5,738,840 5,309,044
Net rev. from ry. ops.	\$66,569 \$249,901	\$1,018,160 \$1,560,956
Net railway oper. inc.	\$119,234 128,440	\$354,650 433,091

*Deficit.—V. 186, p. 939.

Charleston & Western Carolina Ry.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$492,342 \$500,801	\$4,201,719 \$4,520,805
Railway operating exps.	458,421 473,979	3,229,072 3,366,461
Net rev. from ry. ops.	\$33,921 \$22,122	\$972,647 \$1,154,344
Net railway oper. inc.	36,981 29,049	472,877 557,142

—V. 186, p. 939.

Century Acceptance Corp., Kansas City, Mo. — Proposes Preferred Stock Offering—

This corporation on Sept. 9 filed a registration statement with the SEC covering 100,000 shares of cumulative preferred stock, 70¢ convertible series, \$5 par, to be offered for public sale at \$10 per share through an underwriting group headed by Paul C. Kimball & Co. and McDonald, Evans & Co. The underwriters have agreed to purchase 50,000 shares and have the option for a period of six months to purchase up to an additional 50,000 shares of the new preferred. The underwriting commission is to be \$1.20 per share.

In addition, the company is offering 15,195 shares of regular common stock at \$3 per share, pursuant to regular common stock purchase warrants initially attached to its outstanding junior subordinated debentures.

The net proceeds of the sale of the new preferred and common shares will be added to the company's working funds. According to the prospectus, it is impracticable to make any specific allocation of such funds but it is expected that they will be used primarily to provide

the company and its subsidiaries with working capital for general operations, to supply funds to lend to borrowers and, if favorable opportunities are presented, to acquire or open additional loan offices.

Chesapeake & Ohio Ry.—August Earnings Higher—

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Gross income	40,899,000 38,123,000	289,091,000 273,577,000
Net income	6,974,000 6,258,000	43,153,000 41,768,000
Earnings per com. share	\$0.86 \$0.78	\$5.34 \$5.20

—V. 186, p. 940.

Chicago, Burlington & Quincy RR.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	21,957,203 21,712,354	143,654,122 143,707,562
Railway operating exps.	18,609,194 17,751,314	116,914,804 113,616,716
Net rev. from ry. ops.	3,348,009 3,961,040	26,739,318 30,090,846
Net railway oper. inc.	1,087,564 1,624,045	11,424,928 13,207,202

—V. 186, p. 940.

Chicago & Eastern Illinois RR.—Issues Brochure—

A new eight-page illustrated brochure, "This is the Chicago & Eastern Illinois Railroad", is being made available free of charge, it was announced on Sept. 6 by H. R. Sampson, Vice-President in charge of traffic.

The pamphlet includes a brief history of the line, information on the right of way, types of equipment used and contains more than 20 photographs.

EARNINGS FOR JULY AND FIRST SEVEN MONTHS

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$3,129,379 \$3,135,952	\$22,507,518 \$21,566,241
Railway operating exps.	2,392,470 2,416,953	17,335,979 16,512,306
Net rev. from ry. ops.	\$736,909 \$718,999	\$5,171,539 \$5,053,935
Net railway oper. inc.	335,128 336,513	2,392,009 2,398,125

—V. 186, p. 940.

Chicago Great Western Ry.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$3,290,527 \$2,910,636	\$22,051,292 \$20,311,445
Railway operating exps.	2,230,358 2,035,355	14,808,772 13,884,216
Net rev. from ry. ops.	\$1,060,169 \$875,281	\$7,242,520 \$6,427,229
Net railway oper. inc.	388,368 350,295	2,696,020 2,555,522

—V. 186, p. 940.

Chicago & Illinois Midland Ry.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$533,774 \$559,607	\$4,668,762 \$4,568,505
Railway operating exps.	415,645 407,688	2,670,043 2,671,051
Net rev. from ry. ops.	\$118,129 \$151,919	\$1,998,719 \$1,897,454
Net railway oper. inc.	37,770 62,219	883,891 870,277

—V. 186, p. 940.

Chicago & North Western Ry.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	18,243,263 18,423,174	125,788,568 128,989,690
Railway operating exps.	15,950,300 16,829,249	108,718,648 120,575,961
Net rev. from ry. ops.	2,292,963 1,593,925	17,069,925 8,413,729
Net railway oper. inc.	144,339 \$761,913	2,530,921 \$7,995,905

*Deficit.—V. 186, p. 940.

Chicago, Rock Island & Pacific RR.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	19,807,208 17,951,320	122,322,310 116,785,815
Railway operating exps.	14,432,766 13,449,703	94,830,905 88,951,345
Net rev. from ry. ops.	5,374,442 4,501,617	27,491,405 27,834,470
Net railway oper. inc.	1,663,437 1,985,453	9,000,923 11,866,292

—V. 186, p. 940.

Cincinnati, New Orleans & Texas Pacific Ry.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$3,219,083 \$3,242,409	\$24,907,205 \$25,564,133
Railway operating exps.	2,527,807 2,356,942	17,155,481 16,729,301
Net rev. from ry. ops.	\$691,276 \$885,467	\$7,751,724 \$8,834,832
Net railway oper. inc.	481,711 518,343	4,599,470 4,758,060

—V. 186, p. 940.

Cincinnati & Suburban Bell Telephone Co.—Stock Offering—Mention was made in our issue of Sept. 9 of the offering by the company to its stockholders of record Aug. 27, 1957, of 124,991 additional shares of capital stock at par (\$50 per share) on the basis of one new share for each ten shares held; subscription rights to expire on Oct. 3, 1957. The offering is not underwritten. Further details follow:

PROCEEDS—The proceeds from the sale of the shares now offered will be used to reimburse the company's treasury for expenditures made for extensions, additions and improvements to its telephone plant. Its treasury having been so reimbursed, the company will reduce its borrowings from various banks.

It is expected that it will be necessary to continue to obtain substantial amounts of new capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common capital stock (par \$50) 2,000,000 \$1,374,908 shs.
*The company does not intend to sell shares not subscribed for through the exercise of subscription rights. American Telephone & Telegraph Co., which owns 29.8% of the presently outstanding shares, has informed the company that it intends to subscribe for the 37,275 shares which represent its proportion of the offering.

BUSINESS—The company whose principal executive offices are located at 225 East Fourth St., Cincinnati 2, Ohio, was incorporated in Ohio as the City & Suburban Telephone Association on July 5, 1873. The company is not controlled directly or indirectly by any person or corporation. American Telephone and Telegraph Company, the largest stockholder, owns of record and beneficially 29.82% (372,758 shares) of the outstanding capital stock.

The business of the company is that of furnishing communication services, mainly telephone service, in Hamilton, Butler, Warren and Clermont Counties in the State of Ohio, and to a few subscribers in adjacent counties in Indiana. Its wholly-owned subsidiary, Citizens Telephone Co., furnishes such services in Kenton, Campbell, Grant, Pendleton and Gallatin Counties in Kentucky, and The Harrison Telephone Co., another wholly-owned subsidiary, in parts of Hamilton and Butler Counties in Ohio and Dearborn and Franklin Counties in Indiana. On May 31, 1957 the company had 433,880 telephones in service, Citizens Telephone Co. had 75,442 and The Harrison Telephone Co. 2,610. See also V. 186, p. 1042.

Civil and Military Investors Mutual Fund, Inc., Washington, D. C.—Hearing Ordered by SEC—

The SEC has scheduled a hearing for Sept. 23, 1957, with respect to the question whether use of the corporate name of this corporation

under which it has registered as an investment company and proposes to offer securities for public sale, is inconsistent with provisions of the Investment Company Act of 1940. At the hearing, inquiry will be conducted into the question whether such corporate name may contain representations or implications prohibited by Section 35(a) of the Act, or deceptive or misleading within the scope of Section 35(d) of the Act.

Colonial Sand & Stone Co., Inc. — Notes Placed Privately—This company, it was announced on Sept. 4, has placed privately with institutional investors, through Glore, Forgan & Co., an issue of \$5,775,000 5% senior notes due 1967.

Of these notes, \$4,275,000 principal amount was exchanged for a like amount of outstanding senior notes due 1966 and \$1,500,000 will be sold to the institutional investors in 1958.—V. 186, p. 623.

Colorado & Southern Ry.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$1,272,445 \$1,059,659	\$8,901,403 \$8,665,558
Railway operating exps.	1,086,711 1,020,215	7,364,229 7,005,054
Net rev. from ry. ops.	\$185,734 \$39,444	\$1,537,174 \$1,660,504
Net railway oper. inc.	55,568 \$43,307	473,135 453,083

*Deficit.—V. 186, p. 940.

Columbia Gas System, Inc.—Registers With SEC—

This corporation on Sept. 6 filed a registration statement with the SEC covering \$25,000,000 of debentures, series I due 1982, to be offered for public sale at competitive bidding.

Net proceeds of the sale of the debentures are to be added to the general funds of the company and, together with other available funds, including approximately \$45,870,000 from the recent sales of common stock and series H debentures, will be used to satisfy the demands in 1957 upon such general funds, including principally the financing of the 1957 construction program of the company's subsidiaries. This program is presently estimated to require expenditures of approximately \$84,000,000.

The SEC, it was announced on Sept. 10, has issued an order giving interested persons until Sept. 24, 1957, to request a hearing upon the debenture financing proposal of The Columbia Gas System, Inc.

Proposes Investment in Columbia Hydrocarbon—

The Columbia Gas System, Inc., it was announced on Sept. 9, has joined with Columbia Hydrocarbon Corp. in the filing of an application with the SEC proposing the acquisition by Columbia Gas of Hydrocarbon securities; and the Commission has scheduled the application for hearing on Sept. 23, 1957.

According to the application, Columbia Gas proposes to organize Hydrocarbon to engage in the business of fractionating and selling liquid hydrocarbons (such as natural gasoline, butane, propane, and ethane) and related activities. It will have an authorized capital stock of 140,000 common shares, \$25 par value. Columbia Gas estimates the maximum investment required for Hydrocarbon's operations at \$5,700,000, as follows: Fractionation plant (including utilities and off-sites) \$3,500,000, land \$100,000, products pipeline \$1,300,000, working capital \$800,000.

To raise the required funds, Columbia Gas proposes to acquire at par 114,000 shares of Hydrocarbon's common stock and, as further funds are required, up to \$2,850,000 of Hydrocarbon's installment promissory notes. According to the application, Columbia Gas' subsidiary, United Fuel Gas Company has substantial reserves of Appalachian natural gas, rich in heavy hydrocarbons; that it now has five plants in the eastern Kentucky-Western West Virginia area for removing natural gasoline, butane and part of the propane from the natural gas streams, which extracted hydrocarbons it has heretofore sold for fuel purposes; that until recently it had a contract with a non-affiliated corporation to extract ethane and the remaining propane from such gas streams for petrochemical uses; that United Fuel now proposes to construct at Kenova, W. Va., at an estimated cost of \$7,180,000, a modern and more efficient plant to extract all the heavier hydrocarbons from its Appalachian gas; that the residual gas will satisfy the quality specifications for the sale of natural gas as a fuel; that the stream of heavier hydrocarbons will be sold to Hydrocarbon for fractionation and utilization in the petroleum industry. It is represented that the problems of fractionating hydrocarbons for petrochemical uses are considerably different from their sale as liquid fuel, and it has been concluded that the ownership and operation of the fractionation plant and facilities, and the development of markets for sale of the resultant hydrocarbons, can most efficiently be conducted by a new subsidiary concentrating exclusively in this field.

The proposed site of Hydrocarbon's fractionation plant is at Siloam, Ky., approximately 35 miles from United Fuel's proposed new extraction plant at Kenova, W. Va. Hydrocarbon proposes to build a pipeline connecting the two plants. A site of 160 acres has already been purchased for Hydrocarbon's plant, and a 3-year option has been taken (by Preston Oil Co., another subsidiary of Columbia) on an adjacent 296-acre tract in order to preserve its availability for the possible future construction of petrochemical facilities to utilize the raw materials produced by Hydrocarbon.—V. 186, p. 1042.

Columbia Pictures Corp.—New Official of Unit—

Harry Takiff has been appointed Vice-President of the Columbia Pictures Realty Corp., a wholly-owned subsidiary, it was announced by Harry Cohn, President.

Mr. Takiff recently handled the acquisition and development of the Columbia Pictures Corporation Building at 711 Fifth Avenue, New York, N. Y., the new home office of the corporation.—V. 186, p. 838.

Columbia Telephone Co., Columbia, Pa.—Files With Securities and Exchange Commission—

The company on Sept. 3 filed a letter of notification with the SEC covering 4,500 shares of common stock (par \$25) to be offered at \$40 per share, without underwriting. The proceeds are to be used to finance an expansion program.—V. 180, p. 1207.

Comico Corp., Memphis, Tenn. — "Stop Order" Proceedings Instituted by SEC—

The Securities and Exchange Commission on Sept. 6 announced the institution of "stop order" proceedings under the Securities Act of 1933 to determine whether to suspend the effectiveness of a registration statement filed by this corporation for alleged failure to comply with the disclosure requirements of that Act. A hearing therein is scheduled for Sept. 16, 1957, in the Commission's Washington Office.

Comico's registration statement, filed May 2, 1957, proposed the public offering of 750,000 shares of its common stock at \$2 per share. The offering was to be made on a "best efforts" basis by Southeastern Securities Corp., of New York, for which it would receive a selling commission of 15% plus expenses not to exceed \$100,000. Comico was organized under Delaware law in February, 1957, for the primary purpose of exploiting by mining, milling and marketing a mining lease on properties located near Glenwood, Ark., received by assignment from its promoters (including H. E. Phillips, of Osceola, Ark., company President, and C. V. Goodwin, Marion, Ark., and C. W. Beale, Sr., of Memphis, Vice-Presidents).

In its order for proceedings, the Commission challenges the accuracy and adequacy of various informational disclosures contained in Comico's registration statement and prospectus. Among these are disclosures with respect to the economic feasibility of the proposed operation and the investment risks of the securities sought to be registered, including the asserted failure to disclose in the prospectus in concise, informative manner, whether the mineral deposit has been explored to determine the extent and continuity of the deposit; whether representative samples of the mineral deposit have been taken to determine its physical and chemical properties or whether the mineral is suitable for any of the uses for silica materials; whether Comico has made a survey of the market for the mineral proposed to be

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produced or milled; whether the owner of the mineral deposit leased to Comico has made other attempts to sell the deposit or the minerals; and whether exploration of the deposit, analysis of representative samples and results of the marketing survey and chemical research into the uses of the mineral will affect the uses of proceeds.

In addition, the Commission questions the adequacy and accuracy of information contained in the registration statement and prospectus concerning the terms of the proposed stock offering; the proposed use of the proceeds of the sale of stock; the business and property of Comico, including particularly the costs of mining, processing and marketing, general competitive conditions in the industry and the extent and continuity of the mineral deposit; and the organization of the company and the interest of management and others in certain transactions, including the cost to the promoters of the leasehold transferred to Comico, as well as concerning the past business experience of the principal promoters.

At the Sept. 16 hearing, inquiry will be conducted for the purpose of determining whether Comico's registration statement and prospectus are inadequate, false or misleading in respect of material facts and, if so, whether a stop order should be issued suspending the effectiveness of the registration statement.—V. 185, p. 2211.

Commercial Credit Co.—Notes Sold Privately—This company, it was announced on Sept. 6, has placed privately \$30,000,000 of 5½% subordinated notes due Sept. 1, 1972.

The proceeds, together with other funds, will be used to pay \$25,000,000 of subordinated notes due Sept. 1, 1957 and to prepay \$10,000,000 of subordinated notes due June 1, 1958.—V. 186, p. 623.

Concert Network, Inc., Providence, R. I.—Files With Securities and Exchange Commission—

The corporation on Sept. 4 filed a letter of notification with the SEC covering 18,000 shares of common stock (par \$1) to be offered at \$10 per share, without underwriting. The proceeds are to be used for the payment of obligations and working capital.

Connelly (John F.) Inc., Somerset, Mass.—Files With Securities and Exchange Commission—

The corporation on Sept. 3 filed a letter of notification with the SEC covering 379 shares of common stock (no par) to be offered at market at time of issue. No underwriting is involved. The proceeds are to be used for working capital and inventory.

Consolidated Cuban Petroleum Corp.—Proposed Lease

Clarence W. Moore, President, on Sept. 3 said in part: "Continuing its projected acquisition of desirable leases, this company is now completing a contract with Cuban American Sugar Co. to take over on attractive terms almost 40,000 acres of oil rights held by that company. This acreage is in the northern part of Pinar del Rio Province where activity by the majors is expected to get under way soon. Consolidated looks forward to an early geological study of the leases and possible drilling within the coming year."

"A slightly sour note is the abandonment of the deep test Consolidated was drilling in Las Villas Province in partnership with Cuban Gulf Oil Co. At 5,200 feet the Simpson Oil Drilling Co. had to give up efforts to fish five drill collars and 350 feet of drill pipe. As the test did not reach the contemplated horizon, this test did not prove or disprove the existence of deep level oil reserves. Consolidated still owns substantial royalties in this vicinity and other tests are about to be undertaken by a major oil company."

Consolidated's 12th well in the Cruz Verde field came in on Sept. 1. On that day, 237 barrels were saved and on Sept. 2, 357 barrels were saved. The chief driller estimates that the production if uncontrolled would exceed 1,000 barrels a day.

A development in August was the purchase of a producing offset well heretofore known as Fomento San Jorge No. 1 from a small independent who drilled the well for the now almost defunct United Caribbean. This well is already on pump, and has averaged 23 barrels a day, bringing Consolidated normal production to 128 barrels daily. Involved in the deal was a small tract which gives Consolidated an additional development location, and also eliminated a 20% royalty burden which had previously existed on Consolidated No. 2. It is a step toward further consolidation of the Cruz Verde field and will hereafter be known as Consolidated No. 7.—V. 185, p. 2444.

Consolidated Natural Gas Co.—Financing Approved—

This company it was announced on Sept. 5, has received SEC authorization to issue and sell, at competitive bidding, the \$30,000,000 of debentures, due Sept. 1, 1962. Consolidated also was authorized to increase its open-account advances to subsidiaries from \$50,000,000 to \$59,400,000, with a corresponding increase in the amount of the related long-term notes to be issued by the subsidiaries and acquired by Consolidated. Such advances will be used by the subsidiaries for the purpose of financing their plant construction and for other corporate purposes.—V. 186, p. 1048.

Controls for Radiation, Inc., Cambridge, Mass.—Formed

This new company, specializing in an increasingly important segment of the atomic energy industry, has been organized, according to an announcement made Sept. 9 by William E. Barbour, Jr., President. He was founder and former President and Chairman of Tracerlab, Inc.

Other principal officers of the new firm are Dr. Irving A. Bernstein, Vice-President and Technical Director, and Edward A. DeCrosa, Vice-President in charge of sales. Headquarters will be at 130 Alewife Brook Parkway in Cambridge, Mass.

The company will provide a comprehensive "package" service covering the broad radiation safety and hazards control aspects of the nuclear industry which are encountered by nuclear reactor operators, fuel fabricators, reprocessors of uranium fuels, users of radioactive materials and particle accelerators, and radioactive waste disposal groups.

The concern will act as an independent or "third party" entity in carrying out programs of radiation control. It will lease and maintain instrumentation for monitoring radiation at or near nuclear facilities and make periodic determinations of radioactive content of air, ground water, streams, vegetation and soil collected in the environment of the installation. The new firm's experts will provide regularly calibrated personnel protection dosimeters and neutron-beta-gamma film badges, and perform periodic bioassays for absorbed radioactivity. Permanent records of all these analytical data will be maintained for reference.

Commercially available instruments will be continually evaluated by the company to provide its customers with the most reliable and advanced measuring systems. The company, in addition, will undertake instrument modification and development to fulfill special requirements of any monitoring problem.

Assistance will be given users of radioactivity in establishing radiation protection programs, in training personnel in the fundamentals of radiological safety and in solving decontamination problems.

In related areas, the corporation, will make radiometric, mass spectrographic and fluorimetric analyses of reactor fuels to determine fissionable material content. Such service is necessary for accountability of special nuclear materials including plutonium and uranium in compliance with governmental regulatory control, the announcement said.

Cuban American Sugar Co.—May Lease Oil Rights—

See Consolidated Cuban Petroleum Corp. above.—V. 171, p. 1459.

Dalton Finance, Inc., Mt. Ranier, Md.—Files With SEC

The corporation on Aug. 30 filed a letter of notification with the SEC covering 267,000 shares of class A common stock (par 50 cents) to be offered at 75 cents per share, through McDonald, Holman & Co., Inc., New York, N. Y. The proceeds are to be used to liquidate outstanding notes and to finance the making of additional loans.—V. 185, p. 340.

Daniels & Fisher Stores Co.—Proposed Sale—

The stockholders will vote on Oct. 7 on approving the sale of a substantial part of its assets to May Department Store Co.

Joseph Ross, President, said the directors unanimously have approved the proposed sale, which has been in negotiation several weeks. Mr. Ross said the price to be paid by the May company to

Daniels & Fisher stockholders would be based upon a determination of the book value of stock. There are 160,000 shares outstanding. The book value is expected to be around \$24 per share.

Yunker's, a Des Moines, Iowa, department store, and Jerome Ney of Fort Smith, Ark., each hold a 50% interest in a voting trust that owns more than 66% of Daniels & Fisher stock. Mr. Ross in a letter to stockholders indicated those interests approved the proposal.

Mr. Ross said Daniels & Fisher directors are recommending that the company sell to May its merchandise inventories, accounts receivable, furniture and fixtures, leasehold interest in Colorado Springs and certain other personal property.

Daniels & Fisher also would lease to May its present Denver store and other real estate until Daniels & Fisher's new store premises in Court House Square are ready for occupancy, probably next Spring. Court House Square is being constructed by Webb & Knapp, Inc., of New York City. Daniels & Fisher is scheduled to occupy a four-story department store section.

Daniels & Fisher will assign to May the right to use its name. A two-thirds vote of stockholders is required for approval.—V. 179, p. 2595.

Daystrom, Inc.—Forms Controlonics Group—

Formation of the Daystrom Controlonics Group to provide industry with entire electronic systems for the instrumentation and automatic control of industrial processes was announced on Sept. 9 by Dause L. Bibby, Executive Vice-President. Formation of the Controlonics Group follows the recently announced organization of the Daystrom Avionics Group which is specializing in providing complete systems for the guidance and control of aircraft and missiles.

Also announced on Sept. 9 by Daystrom Systems Division, part of the new Controlonics Group, was the receipt of a major contract for the design, manufacture and installation of an Operational Information System in the new Sterlington Steam Electric Station of the Louisiana Power and Light Company. It will literally put control of the entire plant in the hands of one man by automatically monitoring and reporting measurements from over 300 critical points throughout the plant.

The Daystrom units involved in the reorganization include Weston Electrical Instrument Corp., Newark, N. J., world's largest manufacturer of electrical indicating instruments; Daystrom Systems Division, La Jolla, Calif., which employs one of the country's largest concentrations of engineers specializing in automatic control; and Daystrom Electric, Poughkeepsie, N. Y., manufacturer of industrial instruments, recorders and controllers and electronic equipment.

"Controlonics" is a new word coined by Daystrom to express the functions of measurement, actuation, computation and control for industrial processes. Derived from control and electronics, it embraces both automation and instrumentation, fields in which the new Group will be active.—V. 185, p. 316.

Delaware, Lackawanna & Western RR.—Earnings—

Period End, July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$6,441,241	\$6,485,695
Railway operating exps.	6,071,796	6,003,252
		\$482,344
Net rev. from ry. ops.	\$369,445	\$482,443
Net railway oper. inc.	\$320,660	\$32,643
		1,594,622
		\$8,859,626
		4,706,131

*Deficit.—V. 186, p. 940.

Denver & Rio Grande Western RR.—Earnings—

Period End, July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$6,903,156	\$5,753,454
Railway operating exps.	4,857,791	4,385,760
		\$1,367,694
Net rev. from ry. ops.	\$2,045,365	\$1,367,694
Net railway oper. inc.	1,049,815	876,138
		8,957,023
		7,935,258

—V. 186, p. 940.

Detroit, Toledo & Ironton RR.—Earnings—

Period End, July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$1,318,811	\$1,403,989
Railway operating exps.	1,280,768	1,103,952
		\$121,037
Net rev. from ry. ops.	\$538,043	\$300,037
Net railway oper. inc.	263,808	195,452
		2,101,846
		2,004,421

—V. 186, p. 940.

Detroit & Toledo Shore Line RR.—Earnings—

Period End, July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$545,543	\$546,265
Railway operating exps.	419,257	363,513
		\$182,752
Net rev. from ry. ops.	\$126,286	\$182,752
Net railway oper. inc.	12,161	43,847
		398,364
		539,066

—V. 186, p. 941.

Diana Stores Corp.—August Sales Higher—

Month of August—	1957	1956
Sales		\$3,203,934
		\$2,801,043

—V. 186, p. 941.

Dictaphone Corp.—New Portable Voice Recorder—

A new truly portable voice recorder—about the size and weight of a home movie camera—is now available as an important aid to people on-the-move.

Called the Dictet, this tiny battery-powered device—a product of Dictaphone Corp. features a novel start-stop microphone which enables the speaker to control the recording operation with his thumb. Another exclusive Dictet plus is the presence of visual battery life indicators, which tell at a glance whether battery strength is sufficient at any given moment.

The Dictet is a self-contained unit which measures 2 by 4½ by 6½ inches, weighs only 2 pounds, 11 ounces and is designed to give top performance, even under difficult conditions. Enough magnetic tape for one hour's recording comes in a magazine, and no tape handling or threading is involved.—V. 178, p. 1159.

Dow Chemical Co.—To Continue Record Expansion—

The company plans to continue its "vigorous expansion" with total investment in the current fiscal year expected to exceed the record \$162,000,000 spent in fiscal 1957, Dr. Leland I. Doan, Dow President, told Stockholders on Sept. 11.

The directors have declared a 2% stock dividend—one share for each 50 held—payable Nov. 8 to shareholders of record at the close of business Sept. 25.

Dr. Doan dwelt at some length on the "profit squeeze" reflected in "continually rising costs against rather inflexible selling prices," and said they appear to be problems which will require time to solve.

He said that while "we hope to show an improvement in earnings in fiscal 1958, we would be insincere if we attempted to paint too bright a picture."

He pointed out that although earnings of \$53,000,000 in fiscal 1957 were down 11% from the previous year's total, they were the second highest in the company's history. Sales were up 11%, reaching a record high at \$628,000,000.

To Enter Linear Polyethylene Field—

The company on Sept. 11 announced its entrance into the linear polyethylene field with construction of a multi-million production plant at the company's Bay City, Mich., division. The plant is scheduled for completion in October, 1958.

In making the announcement, C. B. Branch, Manager of Dow's Plastics Department, said that the linear polyethylene plant will be supplied with raw materials from Dow's petrochemical group and from the Bay Refining Corp., a wholly-owned subsidiary, at Bay City. The new facility, using a process under the Ziegler license, will produce powder and granular material in its natural white and other color formulations.—V. 186, p. 1049.

Duke Power Co.—Debentures Offered—Halsey, Stuart

& Co., a manager of an underwriting syndicate, on Sept. 11 offered \$50,000,000 of 4½% sinking fund debentures, due Sept. 1, 1962, at 102% and accrued interest,

to yield approximately 4.74%. Award of the debentures was won by the underwriters at competitive sale on Sept. 10 on a bid of 101.261%.

Other bids for the debentures also as 4½s came from: The First Boston Corp., 101.1299; Morgan Stanley & Co., 100.485, and Stone & Webster Securities Corp., 100.1899.

The new debentures are to be redeemable at optional redemption prices ranging from 108.38% to par, and at special redemption prices receding from 101.87% to par, plus accrued interest in each case.

PROCEEDS—Net proceeds from the sale of the debentures will be applied by the company to finance in part the cost of its continuing construction program, including the reimbursement of the company's treasury for expenditures made in connection with the construction program, and payment for short-term borrowings made or to be made as part of the financing of the expansion program.

BUSINESS—Company is engaged primarily in the business of the production, purchase, transmission, distribution and sale of electricity in 50 counties in the Piedmont Section of North and South Carolina. This business is presently producing over 98% of the company's total gross operating revenues. Other businesses in which the company is engaged are the operation of urban bus transit systems serving 4 municipalities and the operation of water supply systems serving 3 municipalities.

EARNINGS—For the 12 months ended June 30, 1957, the company had total utility operating revenues of \$132,519,155 and net income of \$19,295,776.

PURCHASERS—The purchasers named below (the successful bidders at public competitive bidding) have severally agreed to purchase from the company the following respective principal amounts of the debentures:

Halsey, Stuart & Co. Inc.	\$7,850,000	A. M. Kidder & Co. Inc.	250,000
Allison-Williams Co.	150,000	Ladenburg, Thalmann & Co.	\$3,500,000
Almsted Brothers	100,000	Leedy, Wheeler & Allen, Inc.	100,000
American Securities Corp.	2,000,000	Mackall & Co.	300,000
Anderson & Strudwick	200,000	McCormick & Co.	300,000
Arnold and S. Bleich-roeder, Inc.	500,000	McDonald & Co.	450,000
Auchincloss, Parker & Redpath	600,000	McDonnell & Co.	850,000
Baker, Watts & Co.	200,000	McMaster Hutchinson & Co.	200,000
Ball, Burge & Kraus	600,000	Merrill Lynch, Pierce, Fenner & Beane	3,500,000
The Bankers Bond Co.	100,000	Moreland, Brandenberger, Johnston & Currie	150,000
Barret, Fitch, North & Co.	200,000	Mullaney, Wells & Co.	300,000
George K. Baum & Co.	150,000	Newburger, Loeb & Co.	200,000
Baxter & Company	2,000,000	New York Hanseatic Corp.	750,000
A. G. Becker & Co., Inc.	1,250,000	Norris & Hirschberg, Inc.	100,000
Blair & Co. Inc.	1,000,000	Homer O'Connell & Co. Inc.	150,000
Bramhall & Stein	150,000	J. A. Overton & Co.	150,000
Branch, Cabell & Co.	100,000	Patterson, Copeland & Kendall, Inc.	150,000
Stockton Broome & Co.	150,000	Pennington, Colket & Co.	250,000
Burnham & Co.	1,000,000	Peters, Writer & Christensen, Inc.	150,000
Burns Bros. & Denton, Inc.	450,000	Wm. E. Pollock & Co. Inc.	600,000
Butcher & Sherrerd	150,000	Prescott, Wright, Snider & Co.	150,000
Burd Brothers	250,000	Raffensperger, Hughes & Co., Inc.	250,000
City Securities Corp.	250,000	Rambo, Close & Kerner Inc.	100,000
E. W. Clark & Co.	250,000	Rand & Co.	400,000
Clayton Securities Corp.	250,000	Scott, Horner & Co.	150,000
Cooley & Co.	600,000	Shaughnessy & Co., Inc.	150,000
Courts & Co.	600,000	Shearson, Hammill & Co.	750,000
Cunningham, Schmertz & Co., Inc.	150,000	Sterne, Agee & Leach	100,000
Dallas Union Securities Co.	200,000	Stifel, Nicolaus & Co., Inc.	300,000
Shelby Cullum Davis & Co.	600,000	Stix & Co.	150,000
Dempsey-Tegeler & Co.	300,000	Walter Stokes & Co.	150,000
Dick & Merle-Smith	1,250,000	Straus, Blosser & McDowell	250,000
Doolittle & Co.	100,000	J. S. Straus & Co.	300,000
R. J. Edwards, Inc.	150,000	Stubbs, Smith & Lombardo, Inc.	150,000
Elkins, Morris, Stokes & Co.	200,000	Thomas & Co.	300,000
Este & Co.	100,000	Van Alstyne, Noel & Co.	600,000
Evans & Co., Inc.	400,000	Wallace, Geruldsen & Co.	300,000
Clement A. Evans & Co., Inc.	150,000	Wansker & Co.	200,000
Farwell, Chapman & Co.	200,000	Weeden & Co. Inc.	1,000,000
Fauset, Steele & Co.	150,000	C. N. White & Co.	150,000
Ferris & Co.	100,000	Robert L. Whitaker & Co.	150,000
First of Iowa Corp.	150,000	Harold E. Wood & Co.	100,000
First Securities Corp.	600,000	Arthur L. Wright & Co., Inc.	200,000
Freeman & Co.	450,000	Wyatt, Neal & Wagoner	200,000
M. M. Freeman & Co., Inc.	100,000	F. S. Yantis & Co., Inc.	250,000
Gregory & Sons	750,000	Yarnall, Biddle & Co.	150,000
Hamlin & Lunt	150,000		
Hannahs, Ballin & Lee	250,000		
Ira Haupt & Co.	600,000		
Hirsch & Co.	600,000		
E. F. Hutton & Co.	600,000		
Investment Corp. of Norfolk	100,000		
The Johnson, Lane, Space Corp.	200,000		
Johnston, Lemon & Co.	750,000		
Kenower, MacArthur & Co.	200,000		

—V. 186, p. 1049.

Duluth, Missabe & Iron Range Ry.—Earnings—

Period End, July 31—	1957—Month—1956	1957—7 Months—1956
Railway oper. revenue	\$8,586,335	\$743,862
Railway oper. expenses	3,785,440	1,382,343
		\$20,417,688
		\$16,545,546
Net rev. from ry. oper.	\$4,800,895	\$638,481
Net railway oper. inc.	2,002,078	\$90,677
		4,100,879
		\$5,026,331
		1,890,055

*Deficit.—V. 186, p. 941.

Duluth, South Shore & Atlantic RR.—Earnings—

Period End, July 31—	1957—Month—1956	1957—7 Months—1956
Railway oper. revenue	\$671,146	\$711,274
Railway oper. expenses	642,617	580,120
		\$4,531,970
		\$4,741,683
Net rev. from ry. oper.	\$28,529	\$131,154
Net railway oper. inc.	\$36,486	68,052
		4,248
		\$52,859

*Deficit.—V. 186, p. 941.

Duluth, Winnipeg & Pacific Ry.—Earnings—

Period End, July 31—	1957—Month—1956	1957—7 Months—1956
Railway oper. revenue	\$697,100	\$545,500
Railway oper. expenses	338,790	416,393
		\$2,228,497
		\$2,527,047
Net rev. from ry. oper.	\$358,310	\$129,107
Net railway oper. inc.	222,830	56,048
		\$1,481,003

Eastern Utilities Associates — Bank Borrowings Proposed by Subsidiaries—

The Brockton Edison Co. and Fall River Electric Light Co., subsidiaries, have applied to the SEC for permission to make bank borrowings during the period ending Sept. 30, 1956; and the Commission has given interested persons until Sept. 24, 1957, to request a hearing thereon.

The borrowings are to be made in the aggregate amount of not to exceed \$10,000,000 each, but the maximum amount to be outstanding at any one time for each company will not exceed \$2,500,000. The funds are to be used as interim financing of construction requirements through Sept. 30, 1958 (and for additional investments in Montauk Electric Co.), for which the two borrowing companies are expected to require additional funds in the amounts of \$8,846,000 and \$4,241,000, respectively. Permanent financing prior to Sept. 30, 1958, is contemplated by each of the two companies.—V. 185, p. 1824.

Edison Brothers Stores, Inc.—August Sales Increased

Period End, Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Sales	\$8,038,541	\$6,990,380
Net rev. from ry. oper.	\$2,307,135	\$55,848,829

—V. 186, p. 941.

Elgin, Joliet & Eastern Ry.—Earnings—

Period End, July 31—	1957—Month—1956	1957—7 Months—1956
Railway oper. revenue	\$4,426,856	\$1,696,765
Railway oper. expenses	\$3,470,324	\$1,803,886

Net rev. from ry. oper.	\$956,532	\$107,121
Net railway oper. inc.	189,387	154,906
Deficit—V. 186, p. 941.		

Erie RR.—Earnings—

Period End, July 31—	1957—Month—1956	1957—7 Months—1956
Railway oper. revenue	\$13,979,256	\$12,707,846
Railway oper. expenses	12,411,434	11,761,861

Net rev. from ry. oper.	1,567,822	945,985
Net railway oper. inc.	262,124	678,774
Deficit—V. 186, p. 941.		

Federal Steel Corp.—Correction—

Richards & Co., Pittsburgh, Pa., are offering 11,000 shares of 7% cumulative preferred stock and 11,000 shares of common stock (not 10,000 shares as previously reported), both at par (\$5 per share). For details, see V. 186, p. 1049.

Firestone Tire & Rubber Co. (& Subs.)—Earnings—

Nine Months Ended July 31—	1957	1956
Net sales	\$44,603,697	\$13,750,210
Profit before income taxes	88,833,808	85,904,733
Prov. for Fed. and foreign income taxes	44,250,000	43,000,000
Net profit (estimated)	44,583,808	42,904,733
Earnings per common share	\$5.40	\$5.27

Partial Redemption—

The company on Sept. 25 will call for redemption as of Nov. 15, next, 11,370 shares of its 4½% cumulative preferred stock at \$102 per share, plus accrued dividends of 92½ cents per share. Immediate payments will be made beginning Oct. 7, 1957.—V. 186, p. 624.

(M. H.) Fishman Co., Inc.—August Sales Up—

Period End, Aug. 31—	1957—Month—1956	1957—3 Mos.—1956
Sales	\$1,668,105	\$1,424,649
Net rev. from ry. oper.	\$9,364,922	\$8,936,564

—V. 186, p. 942.

Florida East Coast Ry.—Earnings—

Period End, July 31—	1957—Month—1956	1957—7 Months—1956
Railway oper. revenue	\$2,532,408	\$4,432,819
Railway oper. expenses	2,101,772	1,843,184

Net rev. from ry. oper.	\$430,636	\$589,665
Net railway oper. inc.	40,141	294,617
Net rev. from ry. oper.	\$5,715,976	\$5,123,521
Net railway oper. inc.	2,104,339	2,773,062

—V. 186, p. 942.

Florida Power Corp.—Secondary Offering—A secondary offering of 10,000 shares of common stock (par \$7.50) was made on Sept. 11 by Blyth & Co., Inc. at \$49.75 per share, with a dealer's concession of \$1 per share. It was completed.—V. 185, p. 2801.

Foremost Dairies, Inc.—Stock Offered—A group of underwriters, headed by Dean Witter & Co. and Allen & Co., on Sept. 11 offered publicly 200,000 shares of common stock (par \$2) at \$16 per share. This offering was quickly oversubscribed.

PROCEEDS—None of the proceeds will accrue to the corporation, but will go to Grover D. Turnbow, its President.

CAPITALIZATION AS OF JUNE 1, 1957

	Authorized	Outstanding
4½% promissory note due May 1, 1968	\$10,000,000	\$8,750,000
4½% prom. note due March 1, 1969	10,000,000	8,500,000
4% promissory note due Jan. 1, 1970	10,000,000	9,000,000
4½% promissory note due July 1, 1971	6,000,000	6,000,000
4½% subor. debts. due Jan. 1, 1981	20,000,000	19,980,000
Other notes and contracts payable	385,475	365,475
Preferred stock (par \$100)	50,000 shs.	None
Cumulative preferred stock (par \$50)		
4½% cumul. pfd. stk.—sinking fund series of 1955	83,165 shs.	None
Common stock (par value \$2)	10,000,000 shs.	17,360,854 shs.
Options to purchase common stock		340,050
Common stock purchase warrants		39,612

*Does not include \$250,000, \$500,000 and \$500,000 of current unpaid debt on the 1968, 1969 and 1970 notes respectively or \$13,833 current debt on certain contracts.

In addition, an aggregate of 379,662 shares of common stock were reserved for issuance upon the exercise of options granted pursuant to the corporation's Employees Restricted Stock Option Plan and upon the exercise of outstanding common stock purchase warrants.

DIVIDENDS—Quarterly dividends on the common stock each in the amount of 25 cents per share were paid by Foremost on April 1, 1957 and July 1, 1957. On July 23, 1957, the directors declared a quarterly dividend on the common stock in the amount of 25 cents per share, payable on Oct. 1, 1957 to holders of record Sept. 12, 1957. Purchasers of the shares offered by this Prospectus will not participate in this dividend.

UNDERWRITERS—The underwriters named below, severally, have made a firm commitment to purchase from the selling stockholder all of the 200,000 shares of common stock:

Shares	Shares
Dean Witter & Co.	44,000
Allen & Co.	30,000
Goldman, Sachs & Co.	12,000
Lehman Brothers	12,000
First California Co., Inc.	11,000
Hallgarten & Co.	11,000
Reynolds & Co., Inc.	11,000
Paine, Webber, Jackson & Curtis	11,000
Schwabacher & Co.	10,000
A. C. Allyn & Co., Inc.	6,000
Crowell, Weedon & Co.	6,000
Lester, Ryons & Co.	6,000
Walston & Co., Inc.	6,000
A. M. Kidder & Co., Inc.	3,500
Auchincloss, Parker & Redpath	3,500
E. F. Hutton & Co.	3,500
Hirsch & Co.	3,500
Stroud & Co., Inc.	3,500
Bateman, Eichler & Co.	3,500
Kerr & Bell	1,000
Sutro & Co.	1,000
Sutro Bros. & Co.	1,000

BUSINESS—Company was incorporated in New York on Nov. 7, 1945. Foremost and its subsidiaries are engaged in the purchase, processing and distribution of milk, cream, ice cream and an increasing diversity of related dairy products including cheese, butter, eggs, canned fresh

milk, fresh-tasting evaporated milk and inedible vegetable oil products. The corporation distributes various of its products either at retail on a house-to-house basis or at wholesale to stores, restaurants, hotels and other outlets. The corporation and various of its subsidiaries also distribute a number of other food products, but the distribution of these items is generally restricted to a relatively few communities and represents but a small portion of the corporation's total business.—V. 186, p. 839.

Fort Worth & Denver Ry.—Earnings—

Period End, July 31—	1957—Month—1956	1957—7 Months—1956
Railway oper. revenue	\$2,222,619	\$1,788,971
Railway oper. expenses	1,568,242	1,541,973

Net rev. from ry. oper.	\$654,377	\$246,998
Net railway oper. inc.	225,638	71,408
Net rev. from ry. oper.	\$2,007,408	\$2,196,475
Net railway oper. inc.	443,145	763,780

—V. 186, p. 942.

Foster Grant Co., Inc., Leominster, Mass.—Elects Four New Directors—Plans \$5,400,000 Expansion—

This chemical and plastics producer on Sept. 10 announced the election of four new members to its board of directors and plans for a \$5,400,000 expansion of its styrene monomer, polystyrene, nylon and plastic molding facilities.

The new directors are: Solomon R. Baker, Chairman and President of Baker Industries, Inc., Newark, N. J. and Chairman of the Board of L. A. Young Spring & Wire Corp., Detroit, Mich.; Milton Poliak, General Counsel to the company; Dr. Robert L. Purvin, newly elected Executive Vice-President of Foster Grant; and William H. Raye, Jr., Vice-President of The First National Bank of Boston.

The expansion program will include a further major increase in the capacity of Foster Grant's styrene monomer plant at Bat n Rouge, La. This is the third increase since the plant opened in April, 1954, and will boost its annual capacity to 105 million pounds—almost nine times greater than the capacity called for in the original design.

The company's polystyrene, nylon and plastic molding facilities at Leominster, Mass., and Manchester, N. H. will also be greatly expanded as part of the program.

Foster Grant has been producing polystyrene since 1950 and is now a leading supplier of polystyrene molding powders to the plastics industry, as well as the nation's pioneer injection molder.

The new expansion plans follow close on the heels of a \$2,500,000 expansion program currently being completed. The latter expansion included construction of a new plant for the polymerization of nylon plastic molding and extrusion powders at Manchester, N. H. and new high impact polystyrene and color blending plants at Leominster, Mass.

Joseph C. Foster, President of the company, stated that both the nylon and high impact polystyrene plants would commence production within the next two months.

The nylon plant will make use of a unique German process new to the United States to polymerize Nylon six molding and extrusion powders.—V. 183, p. 557.

Franklin Atlas Corp.—Sale of Stock Barred—

A Federal judge earlier this month issued a preliminary injunction to the Securities and Exchange Commission enjoining Franklin Atlas Corp., a New York real estate firm, and its owners, from selling stock in what SEC alleges is an imaginary 55-story office building on Wall Street. A hearing will be held to determine if the injunction should be made permanent.

The Commission charged the corporation and its principals, John L. deLury and Walter L. Elmott, with violating the registration and anti-fraud provisions of the SEC Act in the sale of the company's stock. According to the Commission, some 100,000 shares have been sold at \$1.75 per share.

A hitch to the company's plans, the SEC told the Court, is that it owns to real estate in Manhattan. Franklin Atlas' main assets on March 28, 1957, the agency said, were \$41.44 in cash and three small parcels of land in Brooklyn, N. Y.

Federal Judge Richard H. Levett in U. S. District Court for the Southern District, however, denied a Government motion for an injunction against Jack Gold, doing business as I. W. Page & Co., broker-dealer firm. The judge noted that as the result of a previous restraining order they had stopped selling the stock.—V. 185, p. 2671.

Franklin Stores Corp.—August Sales Increased—

Period End, Aug. 31—	1957—Month—1956	1957—2 Mos.—1956
Sales	\$3,763,816	\$3,228,279
Net rev. from ry. oper.	\$6,596,234	\$5,784,133

—V. 186, p. 942.

Futures, Inc.—Reports 54.6% Gain in Assets—

This commodity mutual fund showed a net gain of \$92,551 for the ten months ended July 31, 1957, with net asset value per share rising 54.6% from \$2.93 on Sept. 30, 1956 to \$4.53 at the close of July. Richard D. Donchian, Manager of the Fund, announced on Sept. 5.

Total net assets aggregated \$251,592 on July 31 last, compared with \$193,858 one month earlier and \$189,144 on Sept. 30, 1956. Mr. Donchian pointed out in his report to shareholders.—V. 186, p. 729.

Gamble-Skogmo, Inc. (& Subs.)—August Sales Up—

Period End, Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Sales	\$10,419,034	\$9,848,248
Net rev. from ry. oper.	\$69,948,913	\$63,778,547

—V. 186, p. 942.

Gar Wood Industries, Inc.—To Operate New Plant—

E. F. Fisher, President, on Sept. 4 announced plans for the operation of a new plant for the production of Gar Wood-St. Paul dump truck bodies.

The new plant will be located in Exeter, Pa., in the Scranton, Wilkes-Barre area, and according to Mr. Fisher, will improve distribution to the firm's Eastern distributor network.

"The new plant, together with the corporation's present truck equipment plants in Wayne, Mich.; Mattoon, Ill., and Richmond, Calif., will enable Gar Wood to offer unequalled distribution and service to any point in the nation," Mr. Fisher said.

CONSOLIDATED STATEMENT OF INCOME

Nine Months Ended July 31—	1957	1956
Sales	\$34,686,718	\$29,267,461
Operating profit before Federal taxes on income	427,157	392,052
Provision for Federal taxes	91,500	
Net operating profit	\$335,657	\$392,052
Non-recurring income (less in 1956, provision for prior years' Federal taxes)	16,033	62,846
Total net profit after Federal taxes	\$351,690	\$454,898
Common shares outstanding	1,142,088	1,142,088
Earnings per common share after provision for preferred stock dividends	\$0.22	\$0.31

—V. 186, p. 420.

General Dynamics Corp.—Division to Expand—

Construction of an engineering department building at the main plant of the corporation's Stromberg-Carlson division at San Diego, Calif., will start this week, Harold P. Field, Manager, has announced. Completion is expected by Nov. 4.

Mr. Field said the new build will increase space at the main San Diego plant by 50% and will bring the total plant, office and laboratory space of the division in San Diego to 52,700 square feet.

He states that the 13,000 square foot structure is made necessary by continued expansion of engineering and manufacturing activities of Stromberg-Carlson at San Diego.—V. 186, p. 729.

General Gas Corp.—Plans LP-Gas Barge Terminal—

This corporation on Sept. 4 announced purchase of an 18-acre site on Flint River, Bainbridge, Ga., for development of a major barge terminal which will facilitate distribution of liquefied petroleum gas to thousands of customers in Georgia, Alabama and South Carolina.

Hal S. Phillips, President, said the new Bainbridge facility will have a 600,000-gallon capacity and will represent an investment of approximately \$500,000.

Work on the new terminal will start immediately. The barge facil-

ity is expected to be in operation during the month of October.—V. 186, p. 112.

General Mills, Inc.—Japanese Sales Agent—

The Chemical Division of General Mills has entered into an agreement with Dalichi Bussan Kaisha, Ltd., Japan's largest trading company, under which the Tokyo concern becomes exclusive sales agent in Japan for the division's chemical products, according to an announcement made jointly on Sept. 6 by the two companies.

In making the announcement, William F. Mitchell, General Manager of General Mills' Chemical Division, Kankakee, Ill., said that increased demand for the company's chemicals in the expanding Japanese economy created a need for the new arrangement. Previously, General Mills' Chemical Division had participated in the Japanese chemical market through a New York representative, with no sales agent in the Far East area.

Dalichi Bussan Kaisha, Ltd. has 37 offices in Japan and 43 offices at overseas locations, embracing some 3,000 staff members. A major offshoot of the pre-war Mitsui combine, DBK's scope of activities covers a large line of commodities with heavy emphasis on chemicals.

Under the agreement, DBK will handle the complete line of General Mills' Chemical Division product, including fatty nitrogen compounds, Versamid polyamide resins, fatty acids, methyl esters of fatty acids, soya sterols, and others. These products serve such major industries as coatings, soaps and detergents, plastics, mining, pharmaceutical, petroleum and textiles.—V. 186, p. 525.

General Motors Corp.—August Car Output Lower—

This corporation produced 283,293 passenger cars and trucks in the United States and Canada during August, as compared with 307,926 during August 1956, it was announced today. Of the total vehicles produced by GM during August, 246,690 were passenger cars and 36,603 were trucks.

OUTPUT OF MOTOR VEHICLES (U. S. AND CANADIAN FACTORIES)

	1957		1956	
	Passenger Cars	Trucks	Passenger Cars	Trucks
January	323,296	44,212	351,371	44,783
February	276,285	39,270	318,763	45,941
March	275,773	38,984	341,116	49,379
April	272,691	42,402	312,058	47,120
May	251,077	40,290	262,593	43,813
June	239,553	37,072	249,216	40,347
July	241,756	36,774	235,155	36,503
August	246,690	36,603	267,181	40,745

—V. 185, p. 2313.

General Telephone Co. of California — To Issue New Preferred Stock—

This company on Sept. 9 filed a registration statement with the SEC covering 250,000 shares of 5½% cumulative preferred stock, \$29 par, to be offered for public sale at \$20 per share through Paine, Webber, Jackson & Curtis and Mitchum, Jones & Templeton. There is no firm commitment by the underwriters to purchase the stock; but they each have an option for 60 days to purchase up to 125,000 shares at the price of \$19.08 per share, except for shares purchased and resold to single purchasers in blocks of 10,000 or more shares, in which event the price is \$19.45 per share.

Net proceeds of the sale of the new preferred will become a part of the treasury funds of the company and will be used for property additions and improvements. The company estimates its gross property additions for the six months ending Dec. 31, 1957, and the year ending Dec. 31, 1958, at \$30,400,000 and \$74,600,000, respectively.—V. 186, p. 1049.

General Telephone Co. of the Southeast — Preferred Stock Offered —

Paine, Webber, Jackson & Curtis and Stone & Webster Securities Corp. on Sept. 3 offered 37,674 preferred shares at \$25 per share and accrued dividends, with a dealer's concession of \$1 per share. The stock represents the remaining stock out of a recent exchange offer by the company of 92,120 shares.—V. 186, p. 942.

General Tire & Rubber Co.—Stock Split Voted—

The shareholders on Sept. 5 approved two amendments to the company's articles of incorporation, including a three-for-one split of the issued common stock and a limited voting right for holders of cumulative preference stock.

A favorable vote of 99.74% was received from stockholders submitting their proxies on the issue to change the authorized common stock from 2,500,000 shares of \$2.50 par value to 7,500,000 shares of 83½ cents par value, and to change each issued share of common stock, par value \$2.50, into three shares of common stock, par value 83½ cents.

In approving the amendment to the Articles of Incorporation expanding the cumulative preference stockholders' right to vote at the rate of one-third of a vote per share jointly with the holders of common stock, the shareholders voting cast a 97.94% affirmative vote. Corresponding changes in the company's by-laws were also authorized.—V. 186, pp. 942 and 625.

General Waterworks Corp.—Acquisition—

Acquisition by this corporation of the Key Biscayne Water Co. in Dade County, Fla., was announced on Sept. 9, by Howard Butcher, III, President.

The Florida company owns and operates the water and sewage facilities serving the community of Key Biscayne directly south of Miami Beach. It was acquired by General from Investors Diversified Services, Inc. and will add approximately \$600,000 to General's assets.

The acquisition marks an expansion of General's Florida holdings which include Consumers Water Co. serving Coral Gables, South Miami and adjacent portions of Dade County, and the Florida Utilities Division serving Winter Park, Lake Wales and Apopka.

Reports Record July Gross and Net Income—

The General Waterworks Corp. on Sept. 11 reported consolidated operating revenues for July of \$1,032,271 to mark the first month that the total has crossed the million mark. It represents an increase of 18.3% over the July, 1956, figure of \$869,573.

Consolidated net income for the month rose 19.5% to \$175,873 from \$147,167 in July, 1956. The 1956 figure includes a profit on sale of property of \$33,570.

July net income from operations alone is equal after preferred dividends to 17 cents a share on 389,779 common shares outstanding as compared with 11.8 cents a share from operations on 794,727 common shares outstanding in July, 1956.

Consolidated gross revenues for the 12 months ended July 31, 1957, rose 14.7 per cent to \$9,949,137 from \$8,671,603 in the preceding 12 months.

Consolidated net income for the latest 12-month period amounted to \$1,243,857, equal after preferred dividends to \$1.18 a share on an average of 832,817 common shares outstanding. This compares with \$1,101,736 equal after preferred dividends to \$1.15 a share on an average of 770,569 common shares outstanding. In both 12-month periods profits on sales of properties of \$105,432 and \$102,925 respectively are included.—V. 186, p. 943.

Georgia Southern & Florida Ry.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Months—1956
Railway oper. revenue—	\$708,929	\$699,234
Railway oper. expenses—	656,444	591,966
Net rev. from ry. oper.	\$52,485	\$107,268
Net railway oper. inc.—	*107,387	*86,060
*Deficit.—V. 186, p. 943.		

Gimbel Brothers, Inc. (& Subs.)—Earnings Increased

Period End. July 31—	1957—6 Mos.—1956	1957—12 Mos.—1956
*Net retail sales—	162,118,627	152,268,002
Profit before Federal income taxes—	3,513,921	2,953,098
Federal income taxes—	1,825,000	1,520,000
Net profit—	1,688,921	1,433,098
Earnings per com. share	\$0.75	\$0.60
*Including those of leased departments.—V. 185, p. 2557.		

(B. F.) Goodrich Co.—Buys Plant for Rocket Research

B. F. Goodrich Aviation Products, a B. F. Goodrich Co. division, has purchased the land and buildings formerly owned by the West Coast Loading Co. at Rialto, Calif., it was announced on Sept. 9 by P. W. Perdrau, General Manager.

B. F. Goodrich, engaged in research in rocket propellants since 1953, will continue research and development in this field in the Rialto location.—V. 186, p. 943.

Grain Elevator Warehouse Co.—New President Elected

Morris E. Albert of Camden, N. J., on Sept. 11 has been elected President and Treasurer to succeed W. A. Donnelly who was President during the organizational year of the company.

James J. Davis, formerly Vice-President, has been named Vice-President and General Counsel, and Herman E. Seifert of Philadelphia was appointed Secretary. All three also continue as directors of Grain Elevator.

In addition, it also was announced that Frank N. Piasecki, President of Piasecki Aircraft Corp.; Howard A. Virkler, President of Virkler Chemical Co., and George Meyer of George Markley & Co., grain broker, also were elected directors.

The company is currently using some of the new facilities now nearing completion at its latest warehouse in Toledo, Ohio. These facilities will be utilized more fully in the near future.

Earnings from operations this year will run ahead of last year, it was stated, reflecting the increases in the company's storage facilities, which soon will be more than triple those of a year ago.

A proposal to reduce the authorized capital stock of the company from 2,000,000 shares of 10 cent par value to 1,000,000 shares of the same par value was approved by the shareholders. The reduction in authorized capital stock was recommended by the directors for two reasons: (1) because there is no foreseeable need for the additional shares, and (2) to effect an annual tax saving.—V. 186, p. 943.

Grand Trunk Western RR.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Months—1956
Railway oper. revenue—	\$4,594,000	\$4,850,000
Railway oper. expenses—	4,629,584	4,630,462
Net rev. from ry. oper.	*\$35,584	\$219,538
Net railway oper. inc.—	*920,178	*658,890
*Deficit.—V. 186, p. 943.		

Grand Union Co.—August Sales Up—

Period End. Aug. 31—	1957—5 Wks.—1956	1957—26 Wks.—1956
Sales—	39,908,115	35,926,600
		207,365,305
		181,143,406

Acquires Maryland Supermarkets—

Acquisition of the three H. L. Mills supermarkets in Hagerstown, Md., by this company, was announced on Sept. 9 by Lansing P. Shield, President.

Marking the Eastern food chain's first venture into Western Maryland, Grand Union's ownership and management of the Mills supermarkets became effective Sept. 9. Their addition to the 368 food stores now being operated in nine Eastern states, the District of Columbia and Canada by Grand Union is expected to increase the company's annual sales by more than \$6,000,000.—V. 186, p. 943.

(W. T.) Grant Co.—Sales Up—Earnings Off—

Six Months Ended July 31—	1957	1956
Sales—	\$176,027,005	\$160,895,849
Profit before Federal income taxes—	1,867,408	2,499,675
Net earnings—	\$933,408	\$1,257,675
Common shares outstanding—	2,482,453	2,468,038
Earnings per common share—	\$0.26	\$0.40
—V. 186, p. 943.		

Grayson-Robinson Stores, Inc.—August Sales Up—

Month of August—	1957	1956
Sales—	\$4,125,441	\$3,699,081
—V. 186, p. 943.		

Green Bay & Western RR.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Months—1956
Railway oper. revenue—	\$395,838	\$367,000
Railway oper. expenses—	273,730	289,775
Net rev. from ry. oper.	\$122,108	\$77,225
Net railway oper. inc.—	25,593	10,401
—V. 186, p. 943.		

(H. L.) Green Co., Inc.—August Sales Higher—

Period End. Aug. 31—	1957—Month—1956	1957—7 Mos.—1956
Sales—	\$9,529,131	\$9,060,873
		\$56,889,354
		\$58,504,927
—V. 186, p. 1050.		

Gruen Industries, Inc.—Reports Loss—

This corporation has reported a net loss of \$2,333,481 for the fiscal year ended March 31 and called it, in certain respects, "one of the most difficult in Gruen's history." The corporation reported a \$965,799 loss in fiscal 1956.

In its annual report, Gruen said it was handicapped during the last six months of the year by a shortage of cash that caused operating problems. The cash shortage resulted from tight credit conditions, a slowdown in payment of receivables, and a rise in the cost of inventory, the concern said.

The corporation disclosed in August it had arranged for \$1,750,000 in commercial loans from banks in New York, Cincinnati and Switzerland. It already has about \$5,700,000 in loans with these banks. See V. 186, p. 1050.

Guild Films Co., Inc.—Acquires 1200 RKO Shorts for World Distribution—

This company has acquired world-wide rights to approximately 1,200 Hollywood short subjects produced by RKO Pictures, it was announced by R. R. Kaufman, President.

Distribution of the films as first-run television programming, both in the United States and throughout the world, will begin at once, Mr. Kaufman declared.

The major television coup was scored through the purchase of the film negatives after several months of negotiations with C. & C. Television Corp., which obtained them from RKO last year.

The 1,200 films, divided equally between two-reelers and one-reelers, represent a fabulous variety of entertainment, including more than 500 comedies.—V. 186, p. 214.

Gulf, Mobile & Ohio RR.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Months—1956
Railway oper. revenue—	\$6,759,931	\$6,815,820
Railway oper. expenses—	5,677,010	5,284,295
Net rev. from ry. oper.	\$1,082,921	\$1,531,525
Net railway oper. inc.—	186,485	599,950
—V. 186, p. 943.		

Gulf States Utilities Co.—Bids Sept. 30—

The company, up to noon (EDT) on Sept. 30, will receive bids at The Hanover Bank, 70 Broadway, New York 15, N. Y., for the purchase from it of \$17,000,000 first mortgage bonds due Oct. 1, 1967.—V. 186, p. 1050.

Gulton Industries, Inc., Metuchen, N. J.—New Develop.

Development of a unique exhibit booth that can be split up into four equal displays for regional trade show participation, was revealed on Sept. 9 by this corporation at the opening of the Instrument and Automation Conference and Exhibit.

The 40-foot booth breaks into four equal displays, each of which highlights Gulton Industries' research and development activities as well as their extensive electronic and ultrasonic equipment product lines.

The booths were designed and constructed by Gardner Displays, Inc., Pittsburgh, Pa.—V. 186, p. 1050.

Hagan Chemicals & Controls, Inc. — Preferred Stock

Sold — Singer, Deane & Scribner, managing an underwriting group offered publicly on Sept. 11 an issue of 30,000 shares of 5.30% cumulative convertible preferred stock (\$50 par value) at a price of \$50.50 per share, plus accrued dividends. This offering was oversubscribed and the books closed.

The stock is convertible at any time for a ten-year period into 1.19 shares of common stock for each share of preferred stock. A sinking fund of 5% per year will commence at the expiration of the conversion period.

PROCEEDS—The company will use part of the proceeds together with a \$1,000,000 long-term loan for the construction of a new office building and laboratory located on the Penn-Lincoln Parkway West about 12 miles from Pittsburgh's downtown business district. Part of the proceeds will also be used for additional working capital.

EARNINGS—For the six-month period ending June 30, 1957, Hagan reported earnings of \$651,250 equivalent to \$2.17 per common share as compared to \$508,989 or \$1.70 per common share in the first six months of 1956.

BUSINESS—The company is engaged in the processing and sale of chemicals for the treatment of water and the manufacture and sale of automatic controls, metering equipment, and mechanical dust collectors. The company also provides research, consulting, and technical services in the fields of water treatment, food processing, automatic controls, meters, and related areas.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*4% promissory note	\$2,000,000	\$2,000,000
Cumul. pfd. stock (\$50 par value)	50,000 shs.	
5.30% cum. conv. pfd. stock		30,000 shs.
Common stock (\$1 par value)	\$600,000 shs.	300,000 shs.
*Includes refunding of \$1,000,000 prior loan. The note is repayable as follows:—1959, \$75,000; 1960 to 1963, inclusive, \$100,000; 1964 to 1966, inclusive, \$125,000; 1967 to 1971, inclusive, \$150,000; and 1972, \$400,000. *Includes 35,700 shares reserved for conversion of the convertible preferred stock.		

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the respective number of shares of convertible preferred stock set forth below:

Shares	Shares
Singer, Deane & Scribner—6,000	Hulme, Applegate &—1,000
Goldman, Sachs & Co.—2,800	Humphrey, Inc.—1,000
Hornblower & Weeks—2,300	A. E. Masten & Co.—1,000
Shields & Co.—2,500	Arthurs, Lestrangle & Co.—500
Bacine & Co.—1,700	Fauset, Steele & Co.—400
More, Leonard & Lynch—1,700	Piper, Jaffray & Hopwood—400
Bacon, Whipple & Co.—1,500	Jenks, Kirkland, Grubbs &—400
Doolittle & Co.—1,500	Keir—400
Johnston, Lemon & Co.—1,500	McKelvy & Co.—400
Putnam & Co.—1,500	Cunningham, Schmetz &—400
Butcher & Sherrerd—1,000	Co. Inc.—400
Kay, Richards & Co.—1,000	
—V. 186, p. 840.	

Hertz Corp.—To Acquire Mexico City Firm—

Walter L. Jacobs, President, on Sept. 9 announced that the corporation has entered into an agreement to acquire operating properties of the car rental firm of the former Hertz System licensee in Mexico City and plans further expansion in Mexico.

Through the purchase, Hertz will acquire three car rental locations in Mexico City, including Mexico City's Municipal Airport. Mr. Jacobs said that Hertz plans eventually to establish Hertz-owned car rental operations throughout Mexico.

The Mexico City firm was formerly owned by Carlos San Roman, the Hertz System licensee. Hertz System is a wholly-owned subsidiary of The Hertz Corp.—V. 186, p. 1050.

Highland Telephone Co., Monroe, N. Y. — Securities

Sold—The company on Aug. 30 publicly offered and sold \$200,000 of 4% convertible debentures due 1972 at par (in denominations of \$500 each) and 2,350 shares of common stock (no par) at \$42.50 per share. The offerings were not underwritten.

The proceeds are to be used to repay bank loans and for capital improvements.—V. 186, p. 840.

Houdaille Industries, Inc.—Forms Canadian Unit—

Ralph F. Peo, Chairman of the Board and President, announced on Sept. 10, the formation of Strippit Tool & Machine Ltd. as a new unit in Houdaille's group of diversified industries, to be located in Brampton, Canada.

The site for the plant already has been purchased and early letting of bids for plant construction, machinery and equipment is planned. It is anticipated that completion of the Brampton project will involve an investment of approximately \$2,500,000.

Strippit Tool & Machine Ltd. will manufacture a broad line of patented exclusive design punches and dies and allied automatic equipment used principally in sheet metals fabrication.—V. 185, p. 2558.

Hushman Factors Corp.—Reports Profit—

RESULTS OF OPERATIONS FOR 6 MONTHS TO JULY 31 1957	
Receivables acquired amounted to	\$58,000,000
Net income	203,243
Number of class A shares outstanding	275,000
Earnings per class A share	\$0.74

No comparison is available for similar period in prior years.—V. 185, p. 1154.

Hycon Mfg. Co.—Receives Technical Contract—

This company has received a contract from the Air Materiel Command to furnish technical assistance for aerial camera systems instruction and maintenance, it was announced on Sept. 6.

The new contract covers technical representation with both the Strategic and Tactical Air Commands. Hycon received the new contract following Air Force purchase of the company's K-36, K-46 and Universal Camera Control System (UCCS) components.—V. 186, p. 1092.

Idaho Maryland Mines Corp.—Plans to Diversify—

This company now proposes to diversify its activities by acquiring a manufacturing company in southern California, according to Bert

C. Austin, President. The directors have approved acquisition of Schroeder Manufacturing Co., producers of valves and other accessories for the aircraft industry, in Long Beach, Calif.

The stockholders on Sept. 20 will vote on a proposal to change the mining company's corporate purposes to enable it to engage in any line of business, to increase its authorized stock from 2,500,000 to 5,000,000 shares, and to reduce its par value from \$1 to 50 cents per share.

The acquisition would be effected by issuing 400,000 shares of Idaho Maryland 50-cent par value stock in exchange for all outstanding shares of Schroeder, now owned by a group headed by Frederick W. Richmond of New York. Mr. Austin said that Idaho Maryland also would issue \$225,000 in convertible 5% promissory notes maturing to 10 years. The notes, which are being privately sold, would be convertible into 50-cent par stock on the basis of two shares for each \$1 of notes.

Since quitting unprofitable mining operations several months ago, Mr. Austin said, the company has been considering entering fields other than mining. Schroeder Manufacturing has had an average sales volume of \$600,000 over the last three years, he said, and its current backlog of orders is reported at \$1,250,000. The company is undergoing expansion which will substantially increase production volume, he said.

Idaho Maryland, whose principal property is a gold mine on the mother lode at Grass Valley, Calif., is among the companies pressing a war damage claim as a result of the Government wartime shutdown order. Its claim is for \$5,021,799.—V. 175, p. 2487.

Idea, Inc., Silver Springs, Nev.—Exemption for Stock Offering Permanently Suspended—

In a decision announced on Sept. 6, the SEC ordered the permanent suspension of a Regulation A exemption from registration under the Securities Act of 1933 with respect to a public offering of securities by this corporation for failure to comply with the terms and conditions of Regulation A.

In a Regulation A notification filed in September, 1955, Idea Inc., proposed the public offering of 200,000 shares of its class A stock at \$1 per share. It stated that there would be no underwriting discounts or commissions except that not more than 20% of the gross proceeds from the sale of stock would be used to cover the costs of advertising and sale. It further stated that the authorized capital stock of the company, which proposed to operate a jobbing machine shop, consisted of 480,000 shares of class A stock, \$1 par, none of which had been issued, and 700,000 shares of class B stock, 5c par, of which 150,000 shares had been issued to Warren H. Barlow, President and General Manager, and 20,000 shares to another person. The two classes of stock have the same voting and dividend rights, but the class A stock has certain preferences in the event of dissolution.

Pursuant to the Regulation A offering, Idea Inc. sold 5,699 shares of class A stock between November, 1955 and March, 1956. The purchasers of 1,900 of these shares were given, in consideration of their purchases, a share of Mr. Barlow's unregistered and unexempted class B stock for each share of class A stock purchased, while the purchasers of the remainder of the Class A stock received no such bonus. In addition, most of the stock was sold by a person who was employed by Idea Inc. as a salesman and was paid a commission of 15% on the stock sold by him. Thus, the Commission ruled, "the representation in the offering circular that no underwriting commissions or discounts would be paid was false. Such misrepresentation and the failure to disclose the discriminatory method of offering the stock as between purchasers were material and constitute grounds for suspension."

Furthermore, according to the Commission's decision, Idea Inc., failed to comply with a requirement of Regulation A that it file semi-annual reports of the sales of stock pursuant to the offering.—V. 185, p. 719.

Illinois Terminal RR.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Months—1956
Railway oper. revenue—	\$1,086,217	\$1,039,746
Railway oper. expenses—	857,505	812,396
Net rev. from ry. oper.	\$228,712	\$227,350
Net railway oper. inc.—	90,894	81,139
—V. 186, p. 944.		

Indian Head Mills, Inc.—Merger Approved—

See J. F. Stifel & Sons, Inc. below.—V. 186, p. 944.

Industrial Enterprises, Inc.—Merger—

See United Specialties Co. below.—V. 186, p. 944.

International Business Machines Corp.—License Agreement for Electronic Computers and Data-Processing Machines Signed—

See Radio Corp. of American below.—V. 186, p. 944.

International Harvester Co.—Sales & Earnings Lower

Nine Months Ended July 31—	1957	1956
Sales—	\$852,314,000	\$913,403,000
Income before provision for Federal inc. taxes	\$4,122,000	\$3,578,000
Provision for Federal incomes taxes	22,775,000	29,045,000
Net income	31,347,000	34,533,000
Net income per share of com. stock (13,875,493 shares) after allowing for dividend requirements of the preferred stock	\$1.95	\$2.18
—V. 185, p. 2915.		

I-T-E Circuit Breaker Co. (& Subs.)—Earnings Rise—

Six Months Ended June 30—	*1957	1956
Net sales—	\$62,653,700	\$50,014,300
Income before taxes—	6,830,600	4,705,800
Income taxes—	3,685,900	2,439,600
Net income	\$3,144,700	\$2,266,200
Earnings per common share	\$2.47	\$2.09

*Includes operations of Kelman Electric & Manufacturing Co., Walker Electrical Co., Inc., and The Chase-Shawmut Co. which became wholly-owned subsidiaries subsequent to June 30, 1956. †Based on 1,231,157 shares outstanding in 1957 and 1,032,632 shares in 1956 and after payment of dividends on preferred stock (106,500 in 1957; \$110,400 in 1956).—V. 185, p. 1638.

Jefferson Lake Sulphur Co.—Rights Offering—

The directors and executive committee have tentatively authorized an offering to the common shareholders of such number of additional common shares of the company as shall equal one-fifth of the shares of said stock outstanding on Sept. 19, 1957, on the basis of one new common share for each five common shares outstanding. The price at which the common shares will be offered has not yet been fixed.

A registration statement in respect of the proposed issue has been filed with the Securities and Exchange Commission. Subject to timely effectiveness of the registration statement, it is contemplated that subscription warrants will be issued to common shareholders of record on Sept. 19, 1957, and will be mailed on Sept. 20, 1957 to such shareholders located within the continental United States, Canada and Cuba. The warrants of other shareholders will be held for a reasonable period by the company's warrant agent (Guaranty Trust Co. of New York, 140 Broadway, New York 15, N. Y.), subject to receipt of instructions from the shareholders involved. The warrants will be transferable and will have a life of about 17 days.—V. 186, p. 944.

Kansas, Oklahoma & Gulf Ry.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Months—1956
Railway oper. revenue—	\$406,808	\$388,788
Railway oper. expenses—	265,756	290,262
Net rev. from ry. oper.	\$141,052	\$98,526
Net railway oper. inc.—	53,614	25,156
—V. 186, p. 945.		

Kern County Land Co.—July Royalties Off—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Gross oil royalties—	\$1,684,000	\$1,816,000
—V. 186, p. 945.	\$12,845,000	\$12,688,000

(G. B.) Kinney Co., Inc.—August Sales Higher—

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Sales—	\$5,612,000	\$4,406,000
—V. 186, p. 945.	\$35,839,000	\$31,464,000

Knox Corp.—Stock Listing Approved—

The Board of Governors of the American Stock Exchange on Sept. 4 approved for original listing 500,000 shares of class A common stock (par \$1) of this corporation, which was incorporated in June 1956 and manufactures prefabricated homes and house trailers. The company is also engaged in milling and finishing lumber. The prefabricated houses range in price from \$8,000 to \$22,000 and the house trailers from \$3,000 to \$5,500. The company's operations are mainly in the Southeast.—V. 186, p. 526.

(S. S.) Kresge Co.—August Sales Up—

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Sales—	\$32,071,967	\$28,195,484
—V. 186, p. 945.	\$217,840,693	\$208,267,947

(S. H.) Kress & Co.—August Sales Off—

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Sales—	\$13,190,815	\$13,396,086
—V. 186, p. 945.	\$93,376,465	\$96,679,237

(W. A.) Krueger Co.—Stock Offered—An underwriting group headed by Straus, Blosser & McDowell on Sept. 10 offered publicly 100,000 shares of common stock (\$5 par value) at a price of \$8 per share.

PROCEEDS—Net proceeds will be added to working capital primarily for expansion of inventories, applied toward the construction of a new plant and used to pay equipment obligations.

BUSINESS—The company, with headquarters at Milwaukee, Wis., is engaged in lithographic printing and specializes in color work.

EARNINGS—Company in the fiscal year ended June 30, had net income of \$248,927, equal after preferred dividends to \$1.41 per share, compared with \$173,899 and \$1 per share the year before.

CAPITALIZATION—Giving effect to the current issue and application of proceeds, capitalization of the company will consist of: \$103,611 of long-term debt; \$233,400 of 6% subordinated debentures; 1,632 shares of preferred stock, \$100 par value; and 269,064 shares of common stock, \$5 par value.

UNDERWRITERS—Associated in the offering are: Dempsey-Tegeler & Co.; Hill Richards & Co.; Bache & Co.; Crutenden, Podesta & Co.; Scott, Horner & Co.; Scherck, Richter Co.; Walston & Co., Inc.; Clark, Landstreet & Kirkpatrick, Inc.; Fusz-Schmelzle & Co., Inc.; Lentz, Newton & Co.; White & Co.; Willis, Kanny & Ayres Inc.; Braun, Monroe & Co.; Carr & Co.; and Hudson White & Co.—V. 186, p. 840.

Lake Superior & Ishpeming RR.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Months—1956
Railway oper. revenue—	\$783,864	\$97,118
Railway oper. expenses—	\$349,260	\$214,460
Net rev. from ry. oper.—	\$434,604	\$117,342
Net railway oper. inc.—	\$205,205	\$304
—V. 186, p. 945.	\$894,377	\$716,599
	\$502,795	\$426,405

Lane Bryant, Inc.—August Sales Up—

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Sales—	\$5,668,614	\$5,277,125
—V. 186, p. 945.	\$46,139,377	\$42,548,845

Lehigh & Hudson River Ry.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Months—1956
Railway oper. revenue—	\$280,439	\$261,458
Railway oper. expenses—	\$219,764	\$188,183
Net rev. from ry. oper.—	\$60,675	\$73,275
Net railway oper. inc.—	\$3,008	\$16,837
—V. 186, p. 945.	\$615,267	\$556,106
	\$94,540	\$102,949

Lehigh Portland Cement Co.—Securities Offered—

The First Boston Corp. and associates offered publicly on Sept. 11 an issue of \$30,000,000 4% sinking fund debentures, due Oct. 1, 1979, at 100% and accrued interest from Oct. 1, 1957. This offering was oversubscribed and the books closed. In addition, the company is offering its common stockholders of record Sept. 10, 1957, rights to subscribe at \$28 per share for an additional 380,312 shares of common stock (par \$15) at the rate of one new share for each ten shares then held. The First Boston Corp. is manager of the group that will purchase any unsubscribed shares at the termination of the offer at 3:30 p.m. (EDT) on Sept. 25, 1957.

The new debentures are not redeemable prior to Oct. 1, 1967 from the proceeds, or in anticipation, of the issuance of any indebtedness for money borrowed having an interest cost to the company of less than 4.875% per annum. Otherwise, the debentures are redeemable at redemption prices ranging from 105.5% for those redeemed prior to Oct. 1, 1961, to 100% for those redeemed on or after Oct. 1, 1977. The debentures may also be redeemed for the sinking fund at their principal amount together with accrued interest to the redemption date; approximately 93% of the issue is to be redeemed prior to maturity through operation of the sinking fund.

PROCEEDS—Net proceeds from the sale of the debentures and of the stock will be used in part to prepay a presently existing \$25,000,000 term bank loan incurred in connection with the company's improvement and expansion program, and the balance will be employed for additional expenditures for the program. From the close of World War II through June 30, 1957, the company spent \$134,000,000 in capital improvements and replacements; expansion plans currently in progress are expected to increase this total outlay to \$161,000,000 by the close of 1958. During the period 1945 through 1958, Lehigh's productive capacity will have increased from 19.3 million barrels of cement annually to an estimated 30.5 million barrels a year.

BUSINESS—Company operates 14 plants in New York, Pennsylvania, Maryland, Virginia, Florida, Alabama, Indiana, Iowa, Kansas and Washington. In the course of its expansion, the company completed, in 1952, construction of a 1,500,000 barrel plant at Bunnell, Fla., midway between St. Augustine and Daytona Beach. Since that date, the plan has been enlarged twice, doubling the original capacity. Because of Florida's rapidly increasing importance as a cement consuming market, Lehigh is presently building another plant in that state, just west of Miami. The Miami plant is being designed for an initial capacity of 2 million barrels and is expected to start producing cement sometime next year. In addition to these two new plants, Lehigh has enlarged existing facilities at a number of other locations.

EARNINGS—For the six months ended June 30, 1957, total revenues of the company amounted to \$34,157,000 and earnings for the period to \$4,154,000, compared with total revenues of \$34,886,000 and earnings of \$5,024,000 for the same period of 1956. For the calendar year 1956, total revenues amounted to \$75,867,000 and earnings to \$10,725,000.

DIVIDENDS—Quarterly cash dividends on the common stock are currently at the rate of 25c cents per share.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
4% sink. fund debentures due 1979—	\$30,000,000	\$30,000,000
*Revolving credit bank loans—	10,000,000	None
Common stock (\$15 par value)—	6,700,000 shs.	4,183,432 shs.
*The Revolving and Term Loan Credit Agreement provides for loans		

prior to Aug. 31, 1959 bearing interest at the prime commercial rate of The Chase Manhattan Bank and for a commitment fee of 1/2 of 1% per annum on the unused portion of the credit. On Aug. 31, 1959, the loans may, at the company's option, be converted into term loans bearing interest at 1/2 of 1% per annum above the then existing prime commercial rate and repayment in 3 equal annual installments beginning 1 year after conversion. The Agreement requires the company to maintain net current assets (determined without regard to obligations under the Agreement) at least as great as the sum of (1) \$5,000,000 and (2) the unpaid principal amount of any loans under the Agreement.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the following respective principal amounts of the debentures:

The First Boston Corp.	\$5,800,000
Blyth & Co., Inc.	1,450,000
Morgan Stanley & Co.	1,450,000
Drexel & Co.	975,000
Eastman Dillon, Union	
Securities & Co.	975,000
Goldman, Sachs & Co.	975,000
Harriman Ripley & Co., Inc.	975,000
Kidder, Peabody & Co.	975,000
Lazard Freres & Co.	975,000
Lehman Brothers	975,000
Merrill Lynch, Pierce, Fenner & Beane	975,000
Smith, Barney & Co.	975,000
White, Weld & Co.	975,000
A. G. Becker & Co. Inc.	575,000
Dominick & Dominick	575,000
Hallgarten & Co.	575,000
Hemphill, Noyes & Co.	575,000
Lee Higginson Corp.	575,000
Paine, Webber, Jackson & Curtis	575,000
Shields & Co.	575,000
Dean Witter & Co.	575,000
A. C. Allyn & Co., Inc.	350,000
Butcher & Sherrerd	350,000
Estabrook & Co.	350,000
W. C. Langley & Co.	350,000
Stroud & Co. Inc.	350,000
Spencer Trask & Co.	350,000
Tucker, Anthony & R. L. Day	350,000
G. H. Walker & Co.	350,000
Warren W. York & Co., Inc.	350,000
Robert W. Baird & Co., Inc.	250,000
Bacon, Whipple & Co.	250,000
Ball, Burge & Kraus	250,000
E. W. Clark & Co.	250,000
The Robinson-Humphrey Co., Inc.	250,000
Singer, Deane & Scribner	250,000
Auchincloss, Parker & Redpath	200,000
DeHaven & Townsend, Crouter & Bodine	200,000
Elkins, Morris, Stokes & Co.	200,000
Fulton, Reid & Co., Inc.	200,000
Moore, Leonard & Lynch	200,000
W. H. Newbold's Son & Co.	200,000
Newhard, Cook & Co.	200,000
First Southwest Co.	150,000
Thomas & Co.	150,000
Boettcher & Co.	100,000
Janney, Dulles & Battles, Inc.	100,000
McCormick & Co.	100,000
Newburger & Co.	100,000
Winslow, Cohn & Stetson	100,000
Woodcock, Hess, Moyer & Co., Inc.	100,000

The underwriters named below have severally agreed to purchase from the company, in the respective percentages set forth below, such of the shares of additional common stock as are not subscribed for pursuant to the offer to stockholders:

The First Boston Corp.	19.30
Blyth & Co., Inc.	4.83
Morgan Stanley & Co.	4.83
Drexel & Co.	3.25
Eastman Dillon, Union	
Securities & Co.	3.25
Goldman, Sachs & Co.	3.25
Harriman Ripley & Co., Inc.	3.25
Kidder, Peabody & Co.	3.25
Lazard Freres & Co.	3.25
Lehman Brothers	3.25
Merrill Lynch, Pierce, Fenner & Beane	3.25
Smith, Barney & Co.	3.25
White, Weld & Co.	3.25
A. G. Becker & Co. Inc.	1.92
Dominick & Dominick	1.92
Hallgarten & Co.	1.92
Hemphill, Noyes & Co.	1.92
Lee Higginson Corp.	1.92
Paine, Webber, Jackson & Curtis	1.92
Shields & Co.	1.92
Dean Witter & Co.	1.92
A. C. Allyn & Co., Inc.	1.17
Butcher & Sherrerd	1.17
Estabrook & Co.	1.17
W. C. Langley & Co.	1.17
Stroud & Co. Inc.	1.17
Spencer Trask & Co.	1.17
Tucker, Anthony & R. L. Day	1.17
G. H. Walker & Co.	1.17
Warren W. York & Co., Inc.	1.17
Robert W. Baird & Co., Inc.	0.83
Bacon, Whipple & Co.	0.83
Ball, Burge & Kraus	0.83
E. W. Clark & Co.	0.83
The Robinson-Humphrey Co., Inc.	0.83
Singer, Deane & Scribner	0.83
Auchincloss, Parker & Redpath	0.67
DeHaven & Townsend, Crouter & Bodine	0.67
Elkins, Morris, Stokes & Co.	0.67
Fulton, Reid & Co., Inc.	0.67
Moore, Leonard & Lynch	0.67
W. H. Newbold's Son & Co.	0.67
Newhard, Cook & Co.	0.67
First Southwest Co.	0.50
Thomas & Co.	0.50
Boettcher & Co.	0.33
Janney, Dulles & Battles, Inc.	0.33
McCormick & Co.	0.33
Newburger & Co.	0.33
Winslow, Cohn & Stetson	0.33
Woodcock, Hess, Moyer & Co., Inc.	0.33

—V. 186, p. 840.

Lehigh Valley RR.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Months—1956
Railway oper. revenue—	\$5,479,933	\$5,199,398
Railway oper. expenses—	\$5,022,249	\$4,615,432
Net rev. from ry. oper.—	\$457,684	\$583,966
Net railway oper. inc.—	\$196,341	\$88,812
—V. 186, p. 945.	\$4,804,838	\$7,349,406
	\$232,284	\$3,409,216

Lerner Stores Corp.—August Sales Increased—

Period End. Aug. 31—	1957—Month—1956	1957—7 Mos.—1956
Sales—	\$14,348,610	\$12,782,805
—V. 186, p. 1092.	\$97,482,617	\$83,540,506

Ling Electronics, Inc.—To Build New Plant—

This corporation, which manufactures electronically driven vibration test systems or the aircraft and missile industries, has announced plans for the construction of a new 38,000 square foot plant in the Culver City (Calif.) area.

The new facility will provide expanded plant capacity for the manufacture of the company's high-powered electronic equipment. Cameron G. Pierce, President said the new plant represents an investment in excess of \$400,000. It is expected to be ready for occupancy before Dec. 1, 1957.

The company will continue to maintain existing facilities in Los Angeles, Glendale and Burbank, Calif.

Mr. Pierce said Ling will move its research and development, underwater sound and very low frequency communications systems groups, and major manufacturing as well as executive offices to the Culver City facility.—V. 184, p. 2837.

Litchfield & Madison Ry. Co.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Months—1956
Railway oper. revenue—	\$275,126	\$303,678
Railway oper. expenses—	\$176,901	\$166,750
Net rev. from ry. oper.—	\$98,225	\$136,928
Net railway oper. inc.—	\$28,456	\$39,929
—V. 186, p. 945.	\$962,756	\$1,133,642
	\$287,987	\$351,805

(Arthur D.) Little, Inc.—New Affiliate Formed—

Nuclear Metals, Inc. on Sept. 13 announced the successful conclusion of its transition from a government-owned atomic energy research facility to complete private ownership and operation, thus making the personnel and facilities of this laboratory available to industry on a consulting basis. The final step, just completed, was the signing of an agreement for the purchase of government-owned laboratory equipment.

The equipment will be moved to new laboratory buildings under construction by Nuclear Metals in Concord, Mass., from its present location where the company is operating in two government-owned buildings in Cambridge. Plans to build its own laboratories were announced by Nuclear Metals in late 1956 and the buildings, ground for which was broken last week, are expected to be completed in late 1958.

The metallurgical research and development laboratory, now known as Nuclear Metals, Inc., was originally a facility of the Manhattan District Project during the World War II development of the atomic bomb. It was operated by the Massachusetts Institute of Technology

in the government-owned Hood Building in Cambridge until 1954, when all of its personnel were transferred to Nuclear Metals, and the building and facilities were leased. This new company had been formed for this purpose by Arthur D. Little, Inc., and Allegheny Ludlum Steel Corp. Nuclear Metals was selected by the Atomic Energy Commission from among several applicants to perform this vital task.—V. 183, p. 1614.

Loew's, Inc.—Licenses Pre-1948 Feature Library—

Joseph R. Vogel, President, on Sept. 11 issued the following statement:

"The company has concluded the licensing of its pre-1948 feature library for \$3,050,000, representing television exhibition in four additional cities. This brings the company's total MGM TV licensing to more than \$43,000,000.

"We have held an executive committee meeting at which George L. Killion, Chairman, and I have heard reports from department heads on the progress being made to rejuvenate the company.

"A number of pending deals for new pictures were brought before the executive committee and have received approval subject to continued negotiations with the principals involved. I have been advised by our special counsel, Louis Nizer of New York, that all of the proxies which have been turned into be voted Oct. 15, 1957, are valid."

Special Meeting to Reconvene on October 15—

The special meeting of the stockholders which was called by the President, Joseph R. Vogel, was convened Sept. 12 as scheduled.

In compliance with an order of Chancellor Collins J. Seitz of the Chancery Court of Delaware, the only business taken up was a motion to adjourn the meeting to Oct. 15, 1957. On that date the matters for which the meeting was originally called will be placed before the stockholders for voting.

The agenda includes voting on the removal of two members of the board of directors, Joseph Tomlinson and Stanley Meyer; amendment of the by-laws to increase the membership of the board from 13 to 19, and the filling of all vacancies on the board.

Proxies obtained prior to Sept. 12 will be applicable to the meeting when it reconvenes on Oct. 15, 1957.—V. 186, p. 1092.

Long Island RR.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Months—1956
Railway oper. revenue—	\$5,855,799	\$5,734,357
Railway oper. expenses—	\$4,701,335	\$4,571,676
Net rev. from ry. oper.—	\$1,154,464	\$1,162,681
Net railway oper. inc.—	\$56,210	\$68,947
—V. 186, p. 945.	\$5,144,761	\$4,447,326
	\$976,265	\$323,539

Los Angeles Drug Co.—To Redeem Debentures—

The company has called for redemption on Oct. 1, next, three 5% sinking fund debentures (Nos. 965, 998 and 1142) at 100%, plus accrued interest. Immediate payment will be made at the Citizens National Trust & Savings Bank, Los Angeles, Calif.—V. 185, p. 45.

Louisville Gas & Electric Co. (Ky.)—Bonds Sold—

Mention was made in our issue of Sept. 9 of the public offering by The First Boston Corp. and associates of an issue of \$12,000,000 4% first mortgage bonds, due Sept. 1, 1987, at 101.185% and accrued interest. The offering was quickly completed. Further details follow:

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds—		\$77,000,000
Preferred stock (par \$25)—	1,720,000 shs.	860,772 shs.
Common stock (no par)—	10,000,000 shs.	3,650,000 shs.

UNDERWRITERS—The names of the purchasers and the respective principal amounts of the new bonds to be purchased by each are set forth in the table below:

The First Boston Corp.	\$2,800,000	A. C. Allyn & Co., Inc.	\$1,000,000
Equitable Securities Corp.	2,000,000	W. E. Hutton & Co.	1,000,000
Salomon Bros. & Hutzler	2,000,000	The Robinson-Humphrey Co., Inc.	1,000,000
Wertheim & Co.	2,000,000	First Southwest Co.	200,000

See also V. 186, p. 1092.

Louisville & Nashville RR.—Merger-Exchange Offer—

This company recently notified stockholders of Nashville, Chattanooga & St. Louis Ry. the merger of the two roads will be made by an exchange of 1 1/2 shares of L. & N. capital stock for each share of capital stock of Chattanooga. The exchange began on Sept. 3.

The way for the merger was cleared the last week in August when Justice Brennan of the U. S. Supreme Court denied a request by the City of Nashville and others that he prevent the merger. The Interstate Commerce Commission had approved the merger in May.

The notice to Nashville-Chattanooga stockholders said, however, a suit of certain stockholders in the U. S. District Court for the Southern District of New York seeks to upset the share exchange ratio, but not to block the merger itself. The L. & N. said that to protect the rights of Chattanooga shareholders in case the Court decides they are entitled to something more, a certificate of contingent interest will be issued to each stockholder along with the L. & N. stock certificates, as evidence of any rights they may later receive through Court action.

The exchange plan contemplates the exchange of 384,000 shares of \$100 par L. & N. stock for 256,000 shares of \$50 par Chattanooga stock. L. & N. already had owned 75% of the Chattanooga shares.</

Maracaibo Oil Exploration Corp.—Declares Two Dividends (Including One in Debentures)

The directors on Sept. 10 declared two dividends, one a cash dividend of \$1 per share to be paid Oct. 8, 1957, the other a dividend payable in subordinated debentures of this corporation in the principal amount of \$7.50 per share, to be distributed Oct. 15, 1957, in each case to holders of record Sept. 23, 1957.

The dividends will amount to \$495,000 in cash and \$3,712,500 in debentures, a total of \$4,207,500. At June 30, 1957, the "Earned Surplus" of the corporation was \$1,063,595, and its "Capital Surplus" was \$3,288,143, a total surplus of \$4,351,738. Thus, the two dividends will represent, in the aggregate, a distribution of substantially all of the surplus of the corporation.

The debentures will bear interest at the rate of 6% per annum. The annual interest charges thereon will initially total \$222,750. However, 52% of this is saved by reduction of income taxes of the corporation (interest is deductible whereas dividend distributions are not). The net cost of the interest is therefore \$106,920. A conditional sinking fund obligation of \$150,000 per annum applies to the debentures. The sum of these cash requirements is \$256,920, which compares with \$198,000 per annum which would have been required to continue cash dividends at the rate of 40 cents per share per annum heretofore in effect. Therefore (disregarding possible future dividend payments on the stock) the funds available out of current revenues for the acquisition of new properties will be about \$50,000 per annum less than the funds that would have been available if this dividend had not been distributed.

The distribution of this dividend payable in debentures it not intended as a step toward liquidation of the corporation. It is the intention of the directors to continue to seek favorable opportunities for the acquisition of new properties and, at the same time, to apply a reasonable portion of future cash revenues to the payment of dividends on the stock. The directors will exercise their discretion, for the best interests of the stockholders, in determining the extent to which such revenues will be used to acquire properties, to retire the debentures, or to pay dividends on the stock. The directors expect to establish in 1958 a new dividend rate of 15 cents per share per annum, but this must not be taken as a commitment because it is necessarily subject to revision in the light of circumstances as then existing.

The corporation will on or before Oct. 15, 1957 deposit \$300,000 in trust with the Chemical Corn Exchange Bank, in New York City, with instructions that it be used, to the extent and in the manner indicated below, for the purchase of debentures for retirement.

Each debenture holder may tender, on or before Nov. 29, 1957, all or any part of his debentures for purchase by said bank for the account of the corporation at a price not exceeding 90, that is, 90% of the principal amount thereof, plus accrued interest. The bank will be instructed to purchase debentures at the lowest prices at which they are so tendered, in an amount which, including accrued interest, will utilize the \$300,000 to the fullest extent which may be practical considering that debentures in denominations of less than \$100 will not be used.—V. 186, p. 841.

Marine Midland Corp.—Hill Becomes a Director

John A. Hill, President of Air Reduction Co., Inc., has been elected a member of the board of directors. Mr. Hill is also a director of The Marine Midland Trust Co. of New York. His other directorships include the National Industrial Conference Board, the Commerce and Industry Association of New York, and the Manufacturing Chemists' Association, Inc. He is a trustee of the National Security Industrial Association.—V. 186, p. 320.

Marmon-Herrington Co., Inc.—Secondary Offering—A secondary offering of 4,000 shares of common stock (par \$1) was made on Sept. 11 by White, Weld & Co. at \$13.25 per share, with a dealer's discount of 50 cents per share. It was later terminated.—V. 171, p. 1785.

Marshall Field & Co.—Sales Higher—Profit Declines

Period End. July 31—	1957—3 Mos.—1956	1957—6 Mos.—1956
Net sales	\$46,706,223	\$43,945,590
Net income	932,323	1,118,346
Earnings per pfd. share	\$6.02	\$7.46
Earnings per com. share, after pfd. dividends	\$0.38	\$0.49

—V. 185, p. 2915.

May Department Stores Co.—Proposed Acquisition

See Daniels & Fisher Stores Co. above.—V. 185, p. 2915.

McCrary Stores Corp.—August Sales Higher

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Sales	\$9,134,211	\$8,872,203

—V. 186, p. 945.

McLellan Stores Co.—August Sales Up

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Sales	\$5,306,250	\$4,976,725

—V. 186, p. 945.

Melville Shoe Corp.—Current Sales Higher

Period End. Aug. 24—	1957—4 Wks.—1956	1957—34 Wks.—1956
Retail sales	\$7,895,629	\$7,333,248

—V. 186, p. 945.

Mercantile Stores Co., Inc. (& Subs.)—Earnings Decline

Six Months Ended July 31—	1957	1956
Net sales	\$65,947,569	\$62,563,137
Profit before income taxes	1,891,524	2,162,822
Provision for income taxes	1,010,000	1,118,000
Consolidated net profit	\$881,524	\$1,044,822
Earnings per share of common stock	\$0.60	\$0.72

SALES FOR MONTH AND 7 MONTHS ENDED AUG. 31

Period End. Aug. 31—	1957—Month—1956	1957—7 Mos.—1956
Sales	\$12,468,000	\$11,927,000

—V. 186, p. 946.

Michigan Bell Telephone Co.—To Sell Bonds

The company has applied to the Michigan P. S. Commission for approval of a \$40,000,000 debenture issue, the proceeds of which are to be used to retire notes on past and current construction projects, the company said.

William M. Day, President, emphasized the proposed debentures would not finance new projects, but would pay for construction obligations already incurred by the company. The proposed issue if approved would bear a maturity "not to exceed 40 years" and would be offered at public bidding on or about Nov. 18, he said.

Michigan Bell also petitioned the Commission for another hearing of its rate application. In August, the company received approval for an additional \$2,835,000 on its application for an increase of \$12,500,000 annually.

If the State permits what he called "an adequate return," Mr. Day said the company will spend \$60,000,000 for new construction in the next 27 months, and another \$60,000,000 would be spent for improvements "that are desirable but dependent on better earnings." The company also will spend \$140,000,000 during this period to meet growth and serve existing customers, he added.—V. 186, p. 946.

Michigan Gas Storage Co.—To Increase Facilities

The Federal Power Commission has authorized this company to construct and operate natural gas facilities in central Michigan at an estimated cost of approximately \$2,461,000.

The company will add 3,800 horsepower to its Muskegon River compressor station, increasing that station's capacity to 25,200 horsepower and will improve its Winterfield and Cransberry Lake Storage Fields by drilling new wells, constructing about six miles of six and/or eight-inch gathering pipeline and various four-inch well lines. The FPC granted the company temporary authorization to construct and operate the proposed facilities on June 21, 1957.

The new facilities, the company's application stated, are necessary

to enable it to meet the requirements of its sole customer, Consumers Power Company, also of Jackson. The Storage company estimates its peak day requirement in the 1957-58 winter will be 492,500,000 cubic feet, of which it must be able to obtain up to 407,500,000 cubic feet from the storage fields. The remainder would be delivered from the main line of the company's supplier, Panhandle Eastern Pipe Line Co., of Kansas City, Mo.—V. 181, p. 1879.

Middle States Petroleum Corp.—Earnings Increased

Consolidated net income for the six months ended June 30, 1957 was \$629,960 before "special credit" from sale of the Kansas properties and \$965,132 after such credit, compared to \$605,624 for the same period of 1956. The increase in earnings, despite a decrease of approximately 860 barrels per day by reason of the sale of production in Kansas effective Jan. 1, 1957, is due to a general increase in the price of crude oil and to reduced expenses and operating costs.

In the first half of the year, long-term debt was reduced \$2,000,000, the \$2,500,000 oil payment sold in December, 1956, was reduced by \$649,329 and \$125,000 par value of preferred stock of Midstates Oil Corp., the principal operating subsidiary, was retired. Capital expenditures were less than for the comparable period of 1956, due in part to the deferment of drilling gas wells, where no immediate market is available; it is likely that such expenditures for the year 1957 will equal those for 1956.

"Net income for the year 1957, not taking into account the special credit due to sale of the Kansas properties, is projected to equal or exceed like amount for 1956 in spite of loss of income from those properties and the continuance of present all-time low rates of allowable oil production imposed by the various states," said Philip C. Dixon, President, on Aug. 27.—V. 183, p. 2419.

Miller-Wohl Co., Inc.—August Sales Higher

Month of August—	1957	1956
Sales	\$3,572,870	\$3,190,874

—V. 186, p. 946.

Minneapolis-Moline Co.—Reports Improved Earnings

Period End. July 31—	1957—3 Mos.—1956	1957—9 Mos.—1956
Net total sales	\$14,893,821	\$17,029,962
Inc. before int. on debts, and taxes on income	191,294	45,679
Accrued int. on debts	96,364	67,566
Provision for inc. tax	\$65,000	\$71,000

Net income \$29,930 \$20,887 \$531,451 \$748,203

*Represents estimated taxes on income of the Canadian and Western Hemisphere subsidiaries. †Loss.

The net loss above for 1957 includes gain from the sale of fixed assets of \$637,000 for the nine months ended July 31, 1957. Of this amount, approximately \$479,000 represents the profit on the sale of properties which were then leased back by the company for operation as factory sales and service branches. Profit on the sale of fixed assets for the nine-month period ended July 31, 1956 was \$270,000.

On July 22 the company announced that the regular quarterly interest on the 6% subordinated sinking fund debentures amounting to \$96,361 would be paid, but that dividend action on the outstanding first and second preferred stock had been deferred. Such action resulted from the restrictions in the company's long-term note (the note holder having consented only to the payment of interest). As of July 31 of this year, more than 65% of the holders of first and second preferred stock had exchanged their stock for 6% subordinated sinking fund debentures.

Gradual improvement in the company's liquid position, E. S. Reddig, Chairman of the Board, said in his letter to shareholders, is "reflected by the estimated \$24 net working capital per share at July 31, 1957, available to the common stock, after deducting all indebtedness and preferred stocks, compared to \$20 at Oct. 31, 1955."

"We firmly believe that the consummation of present plans," he continued, "will enable stockholders to realize the potential existing from a more productive employment of Minneapolis-Moline net worth available to the common shares of over \$37,000,000, equal to approximately \$41 per share."—V. 186, p. 422.

Minneapolis, Northfield & Southern Ry.—Earnings

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$380,609	\$337,853
Railway operating exps.	290,106	198,437

Net rev. from ry. ops. \$90,503 \$139,416 \$1,176,519 \$1,232,210

Net railway oper. inc. 28,296 32,057 461,847 494,615

—V. 186, p. 946.

Minneapolis & St. Louis Ry.—Earnings

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$1,903,666	\$1,755,962
Railway operating exps.	1,371,799	1,364,705

Net rev. from ry. ops. \$531,867 \$391,257 \$3,345,114 \$2,758,607

Net ry. operating inc. 223,003 178,482 1,163,007 1,083,517

—V. 186, p. 946.

Minneapolis, St. Paul & Sault Ste. Marie RR.—Earnings

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway oper. rev.	\$4,340,614	\$3,767,518
Railway oper. exps.	3,601,867	3,371,464

Net rev. fr. ry. ops. \$738,747 \$396,054 \$4,920,518 \$4,512,529

Net ry. oper. inc. 125,253 29,763 1,660,569 1,548,235

—V. 186, p. 946.

Minnesota Mining & Manufacturing Co.—Unit to Expand

Plans for the construction of a pilot plant for the production of ceramic fuel elements for nuclear power reactors were announced on Sept. 9 by Robert A. McGinnis, Vice-President and General Manager of American Lava Co., a wholly-owned subsidiary.

Mr. McGinnis said authorization of the pilot plant followed notification from the Atomic Energy Commission that American Lava had been granted a license to work with special (enriched uranium) nuclear materials. He said the plant may be built on the site of American Lava's plant in Chattanooga, Tenn., but added that several other sites are also under consideration. Mr. McGinnis said a final decision on the site will be made within the next three or four weeks, so that construction can begin as quickly as possible. The plant is expected to be in operation sometime next Spring.

The pilot plant will have about 7,000 square feet of floor space (on two levels) and will employ about 20 persons initially. Mr. McGinnis said the design of the building will make it possible to increase production substantially with only a modest increase in plant size, should demand for ceramic fuel elements warrant an increase in production facilities.

Officials of the parent company revealed that a small nuclear research center is under construction at the central research site in St. Paul, Minn., and will be completed in October. It will include a nuclear materials laboratory devoted primarily to the development of high temperature reactor materials, and a gamma radiation facility.—V. 186, p. 946.

Missisquoi Corp.—To Redeem Preferred Stock

The corporation has called for redemption on Oct. 1, 1957, all of its outstanding \$1.60 cumulative participating preferred stock at \$40 per share, plus dividends of 40 cents per share. Payment will be made at the Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y.—V. 175, p. 2379.

Missouri-Illinois RR.—Earnings

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$539,089	\$505,626
Railway operating exps.	293,011	285,233

Net rev. from ry. ops. \$246,078 \$220,393 \$1,394,598 \$1,284,193

Net railway oper. inc. 119,283 116,701 710,329 696,822

—V. 186, p. 946.

Mojud Co., Inc.—Reports Loss

The corporation and its subsidiaries report that the consolidated net loss for the first six months of 1957 amounted to \$3,411.

These earnings compare with consolidated income of \$305,078, equal to 79 cents per common share outstanding at June 30, 1956. The latter includes \$118,899 equal to 31 cents per share earned from partial liquidation of the hosiery business.—V. 185, p. 1046.

Monon RR.—Earnings

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway oper. rev.	\$1,387,751	\$1,808,489
Railway oper. exps.	1,574,262	1,500,954

Net rev. fr. ry. ops. \$213,469 \$307,535 \$2,181,036 \$2,340,413

Net ry. oper. inc. 109,008 98,732 892,082 818,907

—V. 186, p. 946.

Monongahela Ry.—Earnings

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$409,102	\$435,825
Railway operating exps.	351,319	293,777

Net rev. from ry. ops. \$57,783 \$142,048 \$1,130,065 \$1,413,284

Net railway oper. inc. \$101,126 7,222 \$93,540 472,688

*Deficit.—V. 186, p. 946.

Montgomery Ward & Co. Inc.—Sales and Earnings Off

Six Months Ended July 31—	1957	1956
Net sales	\$466,005,000	\$467,495,000
Pretax earnings	21,806,000	24,963,000
Federal taxes on income	11,045,000	12,850,000

Net earnings \$10,761,000 \$12,113,000

Provision for class A dividend 705,000 705,000

Net earnings applicable to common shares \$10,056,000 \$11,408,000

Earnings per common share \$0.77 \$0.88

In July and August, the corporation purchased 97% of the common stock of The Fair at \$25 per share. The Fair is a chain of four Chicago area department stores with 1956 sales of \$45,596,000 and net earnings of \$686,000. Book value of The Fair, as stated in its annual report of Feb. 2, 1957, was \$33.36 per share.—V. 186, p. 946.

Morningstar Nicol, Inc.—Sales Up—Earnings Off

Six Months Ended June 30—	1957	1956
Sales	\$9,728,767	\$9,369,310
Costs and expenses	9,297,693	8,714,123
Taxes on income	202,865	313,557

Net profit \$228,209 \$341,630

*Earnings per share \$0.57 \$0.85

*Based on the number of shares outstanding at June 30, 1957. Sales for the six months ended June 30, 1957 reached a new high, and were 4% above sales for the corresponding period of 1956. Heavy non-recurring start of expenses of the new Hawthorne plant, the cost of moving the major portion of its starch and gum operations from Jersey City to Hawthorne and narrower profit margins on products sold to certain depressed industries caused the net income to decline.—V. 186, p. 327.

(G. C.) Murphy Co.—August Sales Up

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Sales	\$18,206,554	\$16,325,581

—V. 186, p. 946.

Narda Microwave Corp.—Forms New Subsidiary

John McGregor and Paul M. Platzman have formed the Narda Ultrasonic Corp. in Mineola, L. I., N. Y., to manufacture ultrasonic cleaning machines and metalworking equipment. Mr. McGregor is President and Mr. Platzman Executive Vice-President. Mr. McGregor is also President of Narda Microwave Corp., majority stockholder in the new concern. Mr. Platzman formerly was Vice-President and a director of Acoustic Associates, Inc.—V. 186, p. 1093.

Nashville, Chattanooga & St. Louis Ry.—Earnings

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$2,500,656	\$2,666,765
Railway operating exps.	2,353,537	2,247,012

Net rev. from ry. ops. \$147,319 \$419,753 \$3,004,339 \$4,470,544

Net railway oper. inc. 35,831 170,845 1,059,372 1,918,023

See also Louisville & Nashville RR. above.—V. 186, p. 946.

National Cylinder Gas Co.—Tube Turns to Expand

The company's Tube Turns Division will increase its manufacturing area approximately 40% by converting buildings on property adjacent to its main plant.

The company announced on Sept. 10 the signing of a \$400,000 construction contract with Sullivan & Cozart of Louisville, Ky., to connect three existing buildings, creating a new manufacturing area under one roof.

John G. Sellar, Tube Turns' President, said the construction program would provide plant facilities for products now in the design and development stage and for expansion of the welding fittings and custom forgings departments. Some new machines and heavy equipment have already been acquired or are on order to be ready for actual expansion of production facilities when construction is completed in about 10 months, he said.

The new construction will take place on a 13-acre site purchased in July 1956 from the Louisville Transit Co. by National Cylinder Gas Co. at a cost of \$2,000,000. Besides the three buildings that will be connected, according to the plans announced Sept. 10, there is a fourth existing building on the property that provides additional floor space for the expansion program. An adjacent 2.6 acre plot, also purchased recently, is available for future construction.

A new process for making semi-precision sand molds for metal castings, using carbon dioxide and a sodium silicate-based binder, has been developed by this company. It was announced on Sept. 5.

The company said the new process will handle virtually all castable metals. Castings are produced with tolerances in the semi-precision range.—V. 186, p. 946.

National Shirt Shops of Delaware, Inc.—Aug. Sales Up

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Sales	\$1,605,264	\$1,413,904

—V. 186, p. 946.

New Haven Water Co.—Partial Redemption

The company has called for redemption on Oct. 1, next, for the account of the sinking

parent organization, American Telephone & Telegraph Co. These advances are expected to approximate \$34,000,000 at the time the proceeds are received.

BUSINESS—Company furnishes communication services, principally telephone service, in the State of New Jersey. On June 30, 1957, the company had 2,455,960 telephones in service, of which about two-thirds were in the northeastern part of the state. Toll service is furnished by the company within New Jersey and between points within and points outside of the state in conjunction with other companies. Services of the company also include teletypewriter exchange service and services and facilities for private line telephone or teletypewriter use, for the transmission of radio and television programs and for other purposes.

EARNINGS—For the six months ended June 30, 1957, the company had total operating revenues of \$134,207,604 and net income of \$14,773,935.

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them severally in the respective amounts set forth below, an aggregate of \$30,000,000 principal amount of debentures:

Principal Amount of Debentures	Principal Amount of Debentures
White, Weld & Co.-----\$2,000,000	Rand & Co.-----\$500,000
Shields & Company-----2,000,000	Butcher & Sherrerd-----300,000
Kidder, Peabody & Co.-----2,000,000	Emanuel, Deetjen & Co.-----300,000
Bear, Stearns & Co.-----1,700,000	Ferris & Co.-----300,000
Francis I. duPont & Co.-----1,700,000	Moore, Leonard & Lynch-----300,000
Hallgarten & Co.-----1,700,000	Hallowell, Sulzberger & Co.-----200,000
Hayden, Stone & Co.-----1,700,000	Indianapolis Bond & Share Corp.-----200,000
Hornblower & Week-----1,700,000	Mason-Hagan, Inc.-----200,000
R. W. Pressprich & Co.-----1,700,000	Singer, Deane & Scribner-----200,000
L. P. Rothschild & Co.-----1,700,000	Sweeney Cartwright & Co.-----200,000
Paine, Webber, Jackson & Curtis-----1,400,000	John B. Joyce & Co.-----100,000
Coffin & Burr, Inc.-----1,200,000	B. W. Pizzini & Co., Inc.-----100,000
Stroud & Co., Inc.-----1,000,000	Stern, Frank, Meyer & Fox-----100,000
Spencer Trask & Co.-----1,000,000	Thayer, Baker & Co.-----100,000
Johnston, Lemon & Co.-----900,000	Harold E. Wood & Co.-----100,000
First of Michigan Corp.-----700,000	
H. Hentz & Co.-----700,000	
First Securities Corp.-----500,000	
Henry Hermann & Co.-----500,000	
E. P. Hutton & Co.-----500,000	
The Ohio Co.-----500,000	

—V. 186, p. 946.

New Orleans & Northeastern RR.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.---	\$1,102,597	\$1,202,299
Railway operating exps.---	786,956	665,444
Net rev. from ry. ops.---	\$315,641	\$536,855
Net railway oper. inc.---	107,385	197,372

—V. 186, p. 946.

New York Central RR.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.---	\$9,142,589	\$6,616,013
Railway operating exps.---	49,566,068	47,505,143
Net rev. from ry. ops.---	\$5,765,521	\$9,110,870
Net railway oper. inc.---	2,338,927	2,441,156

—V. 186, p. 946.

New York, Chicago & St. Louis RR.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.---	\$13,820,501	\$12,006,867
Railway operating exps.---	10,461,642	9,724,062
Net rev. from ry. ops.---	\$3,358,859	\$2,282,805
Net railway oper. inc.---	1,282,243	768,953

—V. 186, p. 947.

New York Connecting RR.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.---	\$280,814	\$240,818
Railway operating exps.---	213,196	232,374
Net rev. from ry. ops.---	\$67,618	\$11,556
Net railway oper. inc.---	*14,027	*116,694

*Deficit.—V. 186, p. 947.

New York, New Haven & Hartford RR.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.---	\$12,829,911	\$12,596,258
Railway operating exps.---	11,031,373	9,924,100
Net rev. from ry. ops.---	\$1,798,538	\$2,672,158
Net railway oper. inc.---	*602,742	364,173

*Deficit.—V. 186, p. 947.

New York, Susquehanna & Western RR.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.---	\$341,216	\$366,326
Railway operating exps.---	338,020	345,216
Net rev. from ry. ops.---	\$3,196	\$21,110
Net railway oper. inc.---	*64,239	*23,545

*Deficit.—V. 186, p. 947.

(J. J.) Newberry Co.—August Sales Higher—

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Sales-----	\$18,832,668	\$17,446,589

—V. 186, p. 947.

Niagara Mohawk Power Corp.—Bids Sept. 16—

The company at Room 1840, 15 Broad St., New York, N. Y., will up to noon (EDT) on Sept. 16 receive bids for the purchase from it of \$50,000,000 general mortgage bonds due Sept. 1, 1987. See also V. 186, p. 947.

Norfolk Southern Ry.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.---	\$798,877	\$861,120
Railway operating exps.---	755,749	675,082
Net rev. from ry. ops.---	\$43,128	\$186,038
Net railway oper. inc.---	*1,828	60,809

*Deficit.—V. 186, p. 947.

Norfolk & Western Ry.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.---	\$19,667,108	\$16,951,372
Railway operating exps.---	14,096,960	12,962,648
Net rev. from ry. ops.---	\$5,570,148	\$3,988,724
Net railway oper. inc.---	2,970,344	2,163,021

—V. 186, p. 947.

Normandy Osteopathic Hospital, Normandy, Mo.—Partial Redemption—

There have been called for redemption on Sept. 15, next, \$13,000 of its first mortgage serial bonds dated March 1, 1953 at 100% plus accrued interest. Payment will be made at the Mercantile Trust Co., St. Louis, Mo.

North American Car Corp.—Certificates Placed Privately—The corporation, it was announced on Sept. 10, has placed privately, through Glore, Forgan & Co., \$3,000,000 of equipment trust certificates, those due 1958 to 1962 bearing interest at the rate of 4.20% per annum and those maturing 1963 to 1972 4.50%.—V. 185, p. 2561.

Northern Natural Gas Co.—Registers With SEC—

This company on Sept. 11 filed a registration statement with Securities and Exchange Commission seeking authority to issue 160,000 shares of \$100 par value preferred stock.

Harry H. Siert, Treasurer, said the preferred stock issue will be offered for sale by Blyth & Co., Inc. on or about Oct. 1.

The proceeds, Mr. Siert explained, will be used to help defray a portion of the company's 1957 construction program.

Northern presently has 240,000 shares of preferred stock outstanding. The present stock is listed on the New York Stock Exchange.—V. 186, p. 947.

Northern Pacific Ry.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway oper. rev.---	\$15,948,094	\$15,666,729
Railway oper. exps.---	12,980,081	12,746,899
Net rev. fr. ry. ops.---	\$2,968,013	\$2,917,830
Net ry. oper. inc.---	1,495,771	1,439,605

—V. 186, p. 947.

Northwestern Pacific RR.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.---	\$1,109,825	\$1,187,904
Railway operating exps.---	726,173	813,817
Net rev. from ry. ops.---	\$383,652	\$374,087
Net railway oper. inc.---	67,980	57,556

—V. 186, p. 947.

Northwestern Public Service Co.—Bonds Sold—Mention was made in our issue of Sept. 9 of the public offering of \$1,500,000 5½% first mortgage bonds due July 1, 1987, at 101.777% and accrued interest, through Halsey, Stuart & Co. Inc. (as sole underwriter). The offering was quickly oversubscribed. Further details follow:

These bonds will be redeemable at the option of the company at general redemption prices ranging from 107.66% to 100%, plus accrued interest; also through the maintenance and renewal fund or upon application of debt retirement fund, etc., at prices ranging from 101.78% to 100%, with accrued interest.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

First mortgage bonds—	Authorized	Outstanding
3½% series due 1973-----		\$6,275,000
3¾% series due 1978-----		600,000
3½% series due 1978-----		700,000
3¼% series due 1978-----		700,000
3¾% series due 1978-----		1,000,000
3.80% series due 1983-----		700,000
3.30% series due 1983-----		800,000
4½% series due 1983-----		1,300,000
5% series due 1987-----		1,500,000
Cumulative preferred stock (par \$100)-----	72,300 shs.	
4½% series-----		26,000 shs.
5¼% series-----		4,560 shs.
5¼% series of 1950-----		5,740 shs.
Common stock (par \$3)-----	800,000 shs.	595,320 shs.

See also V. 186, p. 1094.

Norwich Pharmacal Co.—Has Expansion Program—

Construction of four new buildings by this company is now underway as part of its long-range expansion program, George W. Bengert, President, announced on Sept. 11.

The new structures will add 13,000 square feet of plant space and will cost approximately \$350,000. They will be located at Woods Corners just outside of Norwich, N. Y., where the company already maintains its research laboratory and animal research station.

The new structures will include: a plant for the manufacture of Furoxone, one of the nitrofurans developed by Norwich; a service building incorporating offices, maintenance shop, instrument repair room, locker rooms and cafeteria; a plant for nitration and for acid recovery; and a plant for the manufacture of Furacin, another Norwich nitrofurans.

Mr. Bengert said the new facilities will enable the company to carry out its plans for future expansion, will permit the use of more efficient processes and will insure greater safety.

He added that the service building is expected to be completed by next May or June and that he expects all the new manufacturing facilities to be in operation early in 1959.—V. 186, p. 422.

Oil Ventures, Inc., Salt Lake City, Utah—Stock Offered—Mid America Securities Inc. and Moran & Co. on Aug. 20 offered publicly as a speculation an issue of 2,500,000 shares of common stock at par (10¢ per share).

The corporation has an option to purchase leasehold interests in two Utah State mineral leases and an option to buy an overriding royalty interest in four Federal oil and gas leases.—V. 185, p. 2561.

Oxford Paper Co.—To Simplify Corporate Structure—

William H. Chisholm, President, on Sept. 12 announced that this company will acquire the assets and assume the liabilities of its wholly-owned subsidiary, Oxford Miami Paper Co. of West Carrollton, Ohio, as of Sept. 30, 1957. Oxford Miami henceforth will be operated as a division.—V. 186, p. 528.

Pacific Clay Products—Acquires Refractories Firm—

This company has acquired the total assets of Tillotson Refractories Co. of Corona, Calif., John D. Fredericks President, announced on Sept. 9. The purchase was a cash transaction, the terms of which were not disclosed.

The newly purchased firm is a completely integrated company, mining, producing, and delivering 4, 6, and 8 inch vitrified clay pipe. It has 110 acres of deep clay deposits located within 4 miles of the plant which supply the major portion of its raw clay requirements.

Employing approximately 100 people, Tillotson Refractories Co. occupies a modern 150,000 sq. ft. plant that includes 10 kilns with an additional kiln scheduled to be in production by Oct. 1. Rolling and delivery equipment are included in the purchase.

Mr. Fredericks pointed out that Tillotson's current sales volume is running at the rate of \$1,500,000 per year.

He estimated that the acquisition will lift Pacific Clay Products sales to a level in excess of \$10,000,000 annually.—V. 186, p. 322.

Pacific Gas & Electric Co.—Canadian Gas Planned—

Plans to construct a \$330,000,000 pipeline to carry gas from the Province of Alberta, Canada, to California have been disclosed by Norman R. Sutherland, President and General Manager.

Initial deliveries of 400,000,000 cubic feet a day are expected by 1960 to meet the ever mounting fuel and energy needs of the state.

The Canadian gas will augment PG&E's present supply from California fields and from fields in Texas and New Mexico. The latter fields currently provide two-thirds of the company's daily gas resources with additional deliveries to be made when available.

Subsidiary pipeline companies have been formed by PG&E to build and operate the 1,300 mile pipeline. Approximately 550,000 tons of large-diameter steel pipe will be required for the line which will run

from points north of Edmonton, Alberta, through a portion of British Columbia, into Idaho, Washington, Oregon and south to San Francisco Bay.

The line will traverse several rugged mountain ranges, including the Canadian Rockies.

Governmental agencies of Canada, the Province of Alberta, the U. S. Federal Power Commission and the California P. U. Commission must give their authorizations for the project.

In his announcement, Mr. Sutherland said: "This international transmission undertaking, if it receives the necessary approvals, will provide a new market for Canadian producers of natural gas and will assure California of added supplies to meet future growth."

"The market provided by the line to California will induce sub-investment of additional capital for further exploration and development in Canada. It will open the way for new Canadian industrial development in the field of petroleum by-products."

"We have worked out cooperative agreements with Canadian Western Natural Gas Co., Ltd., of Calgary and Northwestern Utilities, Ltd., of Edmonton, which are gas distributing utilities in Alberta, for purchases, sales and transmission of gas to the mutual advantage of the companies and their customers."

PG&E will be assisted in financing the project by Blyth & Co., Inc.' Securities in substantial amounts will be offered the investing public in both the United States and Canada. Part of the capital will be supplied by PG&E and others in amounts yet to be determined.

PG&E will be assisted in the design, engineering and construction of the line by the Bechtel Corporation.

Operating gas utility companies in Southern California, which now import gas from Texas and New Mexico in quantities equal to that of PG&E, have been offered 50% of the deliveries from Canada.

All PG&E's customer gas needs were served from California fields until 1950 when supplies were imported from fields in Texas and New Mexico for the first time.—V. 186, p. 422.

Pacific Outdoor Advertising Co., Los Angeles, Calif.—Files With Securities and Exchange Commission—

The company on Aug. 30 filed a letter of notification with the SEC covering 14,075 shares of common stock (par \$5) to be offered at \$9.50 per share, without underwriting. The proceeds are to be used for working capital.—V. 177, p. 1051; V. 169, p. 606.

Pacific Power & Light Co.—To Issue and Sell, at Competitive Bidding, \$20,000,000 of First Mortgage Bonds—

The Federal Power Commission has authorized this company to issue and sell, at competitive bidding, \$20,000,000 of first mortgage bonds, due 1987.

The FPC conditioned the authorization in that prior to the consummation of the sale the Commission, by further order, must approve the price to be received for the bonds and the interest rate.

The company will use the proceeds from the sale of the bonds to forward its 1957 construction program, estimated to require approximately \$57,860,000. Included is \$23,480,000 for the completion of its 204,000-kilowatt Swift No. 1 hydroelectric development in the State of Washington.—V. 186, p. 1094.

Parker Appliance Co.—To Acquire Hannifin Firm—

The directors on Sept. 9 announced the making of a contract by which this company will acquire, effective Sept. 30, 1957, all the outstanding capital stock of Hannifin Corp., Des Plaines, Ill., a leading manufacturer of industrial fluid power equipment.

Organized in 1905, Hannifin's operations have been wholly in the fluid power field. Its products include hydraulic and pneumatic power cylinders, pneumatic controls, air and hydraulic presses, hydraulic punches and riveters, and such compressed air preparation units as lubricators, filters and pressure regulators.

Purchase price for all the outstanding Hannifin capital stock is \$7,473,960. Hannifin earnings in 1956 were \$1,013,013, and for the first six months of 1957 were \$507,856. The purchase price is, therefore, approximately 7½ times current earnings.

Financing has been arranged through a six year term loan in the amount of \$5,500,000, on favorable terms, from Parker's banks. Parker has the right to pay the balance of the purchase price by issuing to Hannifin shareholders 20,000 shares of Parker common stock and \$1,500,000 two-year subordinated notes which, though convertible into Parker common shares on a basis of \$25 per share, are subject to redemption by Parker after notice of conversion at the then conversion value of such shares.

It is anticipated that the proposal to increase the number of authorized Parker common shares from 550,000 to 750,000, which is to be considered at the annual meeting, will be approved. The provisions of the purchase contract with Hannifin shareholders were specifically designed to permit Parker, at a favorable time, to sell additional shares of its common stock to the public, the proceeds of which would then be used to redeem the subordinated notes held by Hannifin shareholders and to anticipate payments on the bank loan. In the event a public offering of Parker common shares is made, the number of shares to be sold, including shares which may be issued to Hannifin in part payment of the purchase price, will not exceed the proposed 200,000 shares, and may be less.—V. 186, p. 1094.

(J. C.) Penney Co.—August Sales Up—

Period End. Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Sales-----	\$124,193,037	\$112,507,056

—V. 186, p. 1094.

Pennsalt Chemicals Corp.—Canadian Plant Site—

This corporation has selected a ten-acre area near Oakville, Ontario, Canada, as the site of its first plant in that country, William P. Drake, President, has announced. As a component of Pennsalt Chemicals of Canada, Ltd., a wholly-owned subsidiary, the new unit will facilitate the distribution of Pennsalt chemical specialties not now available in eastern Canada and will make possible the extension and improvement of customer services. Initial product lines will include metal processing chems, a, sanitizing agents used in food processing and dairy plant operations, laundry and dry cleaning chemicals, and numerous other Pennsalt and "Sharples" brand specialty products.

In addition to its modern blending and materials-handling equipment, the new unit will provide warehousing facilities and offices for administrative and sales personnel. The one-story, brick structure already under construction is expected to be completed in December 1957. Cooper Construction Co. of Hamilton, Ontario, is the general contractor.—V. 186, p. 947.

Pennsylvania Reading Seashore Lines—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.---	\$935,209	\$936,446
Railway operating exps.---	914,622	946,124
Net rev. from ry. ops.---	\$20,587	\$9,678
Net ry. oper. deficit---	246,349	255,010

*Deficit.—V. 186, p. 947.

Petrofina of Brussels (Compagnie Financier Belge des Petroles Petrofina Societe)—Plans Financing—

This firm, parent of Canadian Petrofina, Ltd., plans to offer a total of \$25,000,000 in debentures. The offering is expected to be made soon and Europeans will be offered \$20,000,000 principal amount of the issue while the balance of \$5,000,000 will be offered in Canada, at par. European holders will have the option of accepting United States funds at maturity or their equivalent in Belgian francs, Swiss francs or Netherlands guilders. The offering will not be made in the United States.

It is understood the Canadian offering will be made by W. C. Pittfield & Co., Ltd., and Greenshields & Co., Inc., Montreal. The interest rate is reported to have been set at 5½% for the first year, rising by a quarter of 1% each year until 7½% in 1965, where it will remain until maturity in 1977.

The Belgian company will use the debenture proceeds for expansion and other corporate purposes.

Philadelphia Electric Co.—Bonds Offered—The First Boston Corp. and associates offered publicly on Sept. 13 an issue of \$40,000,000 first and refunding mortgage bonds, 4½% series due Sept. 1, 1987, at 100% and accrued interest. The group was awarded the issue at competitive bidding on Sept. 12 at 99.29% for the indicated coupon.

Bids for the bonds as 4½s were received as follows: White, Weld & Co., 100.9399; Morgan Stanley & Co. and Drexel & Co. (jointly), 100.929, and Halsey, Stuart & Co., Inc., 100.9199.

The new bonds are not redeemable prior to Sept. 1, 1962, if such redemption is for the purpose of refunding, directly or indirectly, at a lower effective interest; otherwise, the bonds are redeemable at the option of the company at regular redemption prices ranging from 105% for those redeemed prior to Sept. 1, 1958, to 100% for those redeemed on or after Sept. 1, 1986.

PROCEEDS—Net proceeds from the sale of the new bonds will be used to repay a portion of the \$23,000,000 in outstanding bank loans incurred for the interim financing of construction, and the balance will be applied to the continuation of the company's expansion program which is expected to cost about \$460,000,000 for the period 1957-61. Of this amount, about \$260,000,000 is expected to be obtained from the sale of new securities, including the \$22,000,000 of common stock sold in June of this year and the \$40,000,000 of bonds now being sold, and the rest of the funds required are to be provided from internal sources to the extent available.

BUSINESS—Company is an operating utility engaged primarily in supplying electric and gas service in southeastern Pennsylvania. Three subsidiaries own and operate the Conowingo Hydro-Electric Project, and one distribution subsidiary provides electricity in northern Maryland. The area served covers 2,340 square miles. The electric service territory in southeastern Pennsylvania and northern Maryland includes the City of Philadelphia and has a population of about 3,500,000; the gas service territory includes the southeastern area of Pennsylvania, but not the city itself, and has a population of about 1,260,000.

EARNINGS—For the 12 months ended June 30, 1957, total operating revenues of the company amounted to \$228,690,000 and net income to \$35,605,000; this compared with total operating revenues of \$224,710,000 and net income of \$35,473,000 for the calendar year 1956.

CAPITALIZATION—Giving effect to the sale of new bonds, capitalization of the company will consist of: \$376,800,000 in long-term debt; 674,720 shares of cumulative preferred stock, par value \$100; 231,345 shares of \$1 dividend cumulative preference common stock; and 12,806,125 shares of common stock, no par value.

UNDERWRITERS—Among those associated with The First Boston Corporation in the offering are: Eastman Dillon, Union Securities & Co.; Goldman, Sachs & Co.; Lehman Brothers; L. F. Rothschild & Co.; Wertheim & Co.; Coffin & Burr, Inc.; Hirsch & Co.; F. S. Moseley & Co.; Shields & Co., and F. S. Smithers & Co.—V. 186, p. 1094 and 947.

Piedmont & Northern Ry.—Earnings—

Period End, July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$343,366	\$398,143
Railway operating exps.	224,756	214,144
	1,533,338	1,526,951
Net rev. from ry. ops.	\$118,610	\$183,999
Net railway oper. inc.	25,344	46,694
	444,820	564,933

—V. 186, p. 948.

Pillsbury Mills, Inc.—Expansion Planned—

The stockholders on Sept. 10 were told of plans for plant modernization and expansion, a record research expenditure and new additions to the company's product line.

They also learned that in the first quarter of fiscal 1958 the company is ahead of its position for the same period in the preceding year. Paul S. Gerot, President, reported: "Although August figures are not yet official, our data for the first quarter indicates that we are ahead of our position a year ago on both sales and revenue."

He announced that plans for the current year call for a minimum investment of \$4,500,000 in plant modernization. "This figure may increase by a substantial amount," he said, "subject to our ability to plan, engineer and install facilities during the coming year."

In addition to the near-record investment in plant modernization, Pillsbury will establish new plants at East Greenville, Pa., and New Albany, Ind.

The new plants are being built, stockholders were told, to replace refrigerated food plants at Downingtown, Pa., and Louisville, Ky.

The East Greenville plant will be erected on a 26 acre site and will cover more than 100,000 square feet. It will be put at a cost of approximately \$500,000.

The New Albany plant, which will be erected on a 35 acre site, will cover more than 175,000 square feet and will include new laboratory facilities for refrigerated foods research. The plant is being engineered currently and its cost is yet to be determined.

"We have again increased our research budget by 7% in fiscal 1958 for a new all-time record," Mr. Gerot said.

Mr. Gerot stressed the steadiness and stability of the business in which the company is engaged. "Last year we paid dividends on common stock amounting to \$2,336,441, the largest amount paid in dividends to the largest number of stockholders in our company's history," he said. "We now list nearly 12,000 common stockholders, an increase of 1,900 stockholders during the past fifteen months."

"We have paid cash dividends each of the last 48 years, except one, 1923. This month our common stockholders received their 121st consecutive quarterly dividend."—V. 185, p. 1389.

Pittsburgh & Lake Erie RR.—Earnings—

Period End, July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$3,661,971	\$1,310,425
Railway operating exps.	3,266,121	2,089,773
	23,156,396	20,145,151
Net rev. from ry. ops.	\$395,850	\$779,348
Net railway oper. inc.	823,171	*83,313
	5,667,786	5,681,594

*Deficit.—V. 186, p. 948.

Pittsburgh & West Virginia Ry.—Earnings—

Period End, July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$871,851	\$538,180
Railway operating exps.	595,354	452,959
	4,260,536	3,933,160
Net rev. from ry. ops.	\$276,497	\$85,221
Net railway oper. inc.	143,246	63,470
	953,427	752,724

—V. 186, p. 948.

Pittston Co.—Coal Production Up—

A new high in production was reached at the bituminous coal mines of Pittston in August with 1,209,092 tons, breaking the previous record established in May of this year. Pittston reported its bituminous coal production for the first eight months of 1957 was 21% greater than in the same period of 1956.

Pittston also reported a continuing increase in its overseas export tonnage, with shipments so far this year running 32% ahead and orders booked for shipment during the balance of the year assuring an increase of 40% in export tonnage.—V. 185, p. 2562.

Plough, Inc.—Dividend Rate Increased—

The directors on Sept. 4 voted to increase the quarterly dividend on the company's stock to 15c from 12½c. This increased dividend will be payable Oct. 1 to shareholders of record Sept. 16.

The effect of this action is to continue a trend of the past three years. The annual dividend rate was 30c per share in 1954; raised to 40c during 1955; then to 50c during 1956 and is now 60c per share. In announcing the boost in the dividend, Abe Plough, President, said, "The board's action was brought about by their concluding that another increase in the quarterly dividend is justified by our continued improvement in sales and earnings. This represents an increase of 100% in our dividend rate in the past three years, although the number of our shares outstanding increased from 900,000 in 1954 to the present 1,218,438."

Mr. Plough further announced that the company's board of directors had elected Robert E. Grant as Vice-President in charge of Finance. Since the war he has been associated with Kidder, Peabody & Co.,

investment banking firm, in their New York and Chicago offices. Mr. Grant will assume his duties with Plough, Inc. in the latter part of September.—V. 186, p. 322.

Precision Transformer Corp. (Ill.)—Securities Offered—John R. Boland & Co., Inc., New York City, on Sept. 4 offered \$294,000 of 6% 10-year convertible debentures, due July 15, 1967, and 29,400 shares of common stock (par 20 cents) in units of \$100 of debentures and ten shares of stock at \$102 per unit. These securities are offered as a speculation.

Each \$100 of debentures are convertible into 50 shares of common stock, and are redeemable at 105% on or before July 15, 1960; 103% thereafter and on or before July 15, 1962; 101% thereafter and on or before July 15, 1964; and 100% thereafter, with accrued interest in each case.

BUSINESS—The company was organized on Oct. 3, 1950, in Illinois under the name of Precision Welder Manufacturing Co. Its name was changed to its present one, namely, Precision Transformer Corp., on April 5, 1957.

The principal products manufactured by the company are electrical transformers, which are used primarily for the purpose of increasing or decreasing electrical voltages.

The company's offices and plant at 2218 West Lake St. in Chicago, Ill., consist of approximately 20,000 square feet of manufacturing space on the first floor, 3,000 square feet of space for offices on the second floor, and 3,000 square feet of space for the company's engineering department on the third floor. These premises were leased for a period of five years commencing Nov. 1, 1955, at a monthly rental of \$1,000.

COMPARATIVE STATEMENT OF EARNINGS

	6 Mos. End, Mar. 31, '57	1956	1955	1954
Net sales	\$573,422	\$958,425	\$495,694	\$473,563
Net profit	23,318	16,242	20,069	5,322
Net profit to surplus	16,323	11,229	14,048	3,725

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
6% 10-year convertible debentures	\$294,000	\$294,000
Common stock (par 20 cents)	2,000,000 shs.	*694,900 shs.

*Not including 147,000 shares of common stock reserved for issuance upon conversion of the 6% 10-year convertible debentures.—V. 185, p. 2918.

Radio Corp. of America—License Agreement for Electronic Computers and Data-Processing Machines Signed

John L. Burns, President of this corporation, and Thomas J. Watson, Jr., President of International Business Machines Corp., announced on Sept. 10 that RCA and IBM signed a non-exclusive agreement exchanging licenses under their respective patents for electronic computers and other data-processing machines. Under a non-exclusive agreement, each party retains freedom to license applicants under its own patents.

Under the license arrangement, RCA acquires the right to use IBM patents in its electronic computers and other data-processing machines. IBM in turn acquires the right to use RCA patents in its computers and electronic data-processing machines, thus providing both companies freedom of action in this fast-moving field.

In a joint statement, Mr. Burns and Mr. Watson said: "As a consequence of this agreement, both RCA and IBM expect to make further progress in the rapidly expanding art of electronic data-processing. Business machines, computers and electronic data-processing will in the future broaden industrial and commercial horizons. This arrangement enables the widest possible competition between our companies without the risks of infringing each other's patents."

Three New Directors Elected—

Election of three new members to the board of directors of this corporation, increasing the membership from 14 to 17, was announced on Sept. 6 by David Sarnoff, Chairman of the Board.

The new directors are: Andre Meyer, Senior Partner of Lazard Freres & Co., investment bankers, New York; Paul M. Mazur, partner, in Lehman Brothers, investment bankers, New York; and Robert W. Sarnoff, President of the National Broadcasting Co.—V. 186, p. 1094.

Reading & Bates Offshore Drilling Co.—Earnings—

A net cash income of \$1,007,736 for the nine-month period ended June 30 was reported by this company on Aug. 26.

Of this amount, \$561,837 was deducted for amortization and depreciation, and \$187,747 for income taxes applicable to future years.

The company's third offshore drilling unit is now under construction and is expected to be ready in March.—V. 185, p. 2918.

Reading Co.—Earnings—

Period End, July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$10,169,278	\$9,019,538
Railway operating exps.	8,796,242	7,995,193
	64,092,256	60,579,483
Net rev. from ry. ops.	\$1,373,036	\$1,024,345
Net railway oper. inc.	1,131,089	709,336
	9,265,295	8,285,298

—V. 186, p. 948.

Reading Tube Corp.—Sales and Earnings Show Gain—

Increases in both sales and earnings were scored by this corporation in the quarter ended June 29, 1957, according to Martin Mack, President.

Sales for the second quarter amounted to \$4,727,197, compared with \$4,050,703 in the like months of 1956. Net profit after all charges and taxes was \$201,352, against \$117,075 the year before. The net profit is equal after preferred dividends to 28 cents per share on the 601,626 shares of common stock outstanding on June 29. The net in the second quarter last year was equal to 13 cents a share on the same share basis.

Sales in the opening quarter of 1957 were \$3,178,681 and net profit was \$119,415, or 14 cents per share.

Net sales for the six months to June 29, 1957, were \$7,905,878, compared with \$11,434,970 for the like period a year ago. Net profit was \$320,767, which is equal after preferred dividends to 42 cents per share on the common stock. Net profit of \$416,454, equal to 58 cents per present common share, was reported for the first half of 1956. Figures for the six months this year include results of the company's wholly owned subsidiary, Mackenzie Walton Corp., since its acquisition on March 18.

Mr. Mack says that the improvement in Reading Tube's operating results in the second quarter reflects the return to more nearly normal conditions in the copper products industry, primarily as a result of the reduction of previously high customer inventories.

The company's new copper refining plant, operated by Reading Metals Refining Corp., a wholly owned subsidiary, should begin operations this fall, it was stated. Through integration of operations and lessening of dependence on supplies of raw materials from outside sources which often have been erratic, he said, the new facilities will solve one of the most vexing problems the management has had to face in recent years.—V. 186, p. 1095.

Reliance Electric & Engineering Co.—Earnings Up—

Preliminary results for the nine months ended July 31, according to Edward E. Helm, President, show earnings after taxes of \$4,549,890 on net sales of \$75,297,785, compared with earnings of \$3,445,813 on sales of \$65,237,619 for the corresponding period a year ago, consolidated to include Master Electric in both periods. Based upon 1,293,472 shares presently outstanding, earnings per share were \$3.52, against \$2.66 for the first nine months of fiscal 1956.

Mr. Helm stressed that Reliance is planning continuing emphasis on growth in research and development. "We have," he stated, "a long range capital expenditure program plan of some \$28,000,000 which contemplates appropriate expansion, improvement and modernization of manufacturing plants and facilities, further product development and redesign, additional marketing and distribution facilities and new engineering equipment, tooling, and miscellaneous facilities."—V. 186, p. 424.

Resource Fund, Inc. (N. Y.)—Shares Offered—This Fund on Aug. 30 offered publicly 100,000 shares of its common stock (par \$1) at a price equal to the current net asset value, without any sales charge. The offering is not underwritten, and all sales will be made through the efforts of the officers and directors of the Fund.

The Fund intends to purchase securities for investment rather than with a view to trading profits.

The Fund, organized in Maryland, is a diversified open-end investment company. Its offices are located at 120 Broadway, New York 5, N. Y. Resource Fund Management Co., Inc., will act as investment adviser. D. John Heyman is President; Thomas M. Heyman, Vice-President and Treasurer; William M. Landau, Vice-President and Assistant Treasurer; and Alan L. Rosenblum, Secretary.

Keyserling on Board—

Leon H. Keyserling was recently elected a director of and appointed to the post of Economic Advisor to Resource Fund, Inc., 120 Broadway, New York City, an open-end investment trust, it was announced on Sept. 10 by D. John Heyman, President.

Mr. Keyserling is a consulting economist and attorney with offices in Washington, D. C. He is also President of the Conference of Economic Progress, a non-profit, educational foundation in the economic field. He was Chairman of the Council of Economic Advisors to the President of the United States from 1950 to 1953 and Vice-Chairman from 1946 to 1950.—V. 185, p. 1640.

Richmond, Fredericksburg & Potomac RR.—Earnings

Period End, July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$2,061,843	\$2,109,323
Railway operating exps.	1,525,817	1,439,252
	10,608,838	10,407,906

Net rev. from ry. ops.	\$536,026	\$670,071
Net railway oper. inc.	151,350	218,792
	1,913,086	2,063,944

—V. 186, p. 948.

Robertshaw-Fulton Controls Co.—Moves Offices—

Effective Sept. 9, the executive offices of this company occupied the entire top floor of the 11-story Life Insurance Co. of Virginia building at 911 East Broad St., Richmond 19, Va.

Continuing to make their headquarters at the present office—110 East Otterman St., Greensburg, Pa.—are John A. Robertshaw, Chairman of the Board of Directors, and the company's international operations under John A. Robertshaw, Jr., Vice-President.

Stock Option Incentive Plan for Key Personnel Approved—

A majority of common stockholders on Sept. 10 voted approval of a stock option plan adopted on July 23 by the board of directors, it was announced by Thomas T. Arden, President.

The plan provides for the reservation of 81,500 shares of common stock (which represent approximately 5% of the 1,632,696 presently outstanding shares), with provision for adjustment to maintain the 5% relationship should the number of outstanding shares be changed. Options have been granted under the plan to 19 key employees covering an aggregate of 60,000 shares at prices not less than 95% of the mean between the stock's high and low prices on the day the options were granted. The options run for 10 years, but option holders are entitled to exercise them at percentages of their rights only at stated intervals.

Under Delaware law, the directors are authorized to adopt an employee option plan without stockholder vote, but the board nevertheless requested approval of the stockholders.—V. 186, p. 733.

Rockland Light & Power Co.—Plans Convertible Preferred Stock Offering to Shareholders—

The directors on Sept. 12 approved the filing of a petition with the New York P. S. Commission and a registration statement with the Securities and Exchange Commission relating to the offering to shareholders, in late October, subject to market conditions, of \$2,809,600 par value of convertible preferred stock, to be underwritten by a group headed by The First Boston Corp. with dividend rate, offering price, and conversion rate to be determined later.—V. 185, p. 1280.

Roman Catholic Bishop of the Diocese of Covington (Ky.)—Notes Offered—B. C. Ziegler & Co., West Bend, Wis., on Aug. 21 offered publicly \$450,000 of 4½%, 4¾% and 5% direct obligation serial notes at 100% and accrued interest. The notes will mature semi-annually from Jan. 15, 1959, to and including July 15, 1972.

Simultaneously, B. C. Ziegler & Co. are underwriting two first mortgage bond issues for the Bishop of Covington, viz: \$425,000 St. Pius X Parish, South Fort Mitchell, Ky., and \$140,000 Mary Queen of Heaven Parish. These also carry interest of 4½%, 4¾% and 5%, according to maturity, and mature semi-annually from Jan. 15, 1959, to and including July 15, 1972, and yield 5% and 5¼%, according to maturity.

The net proceeds from the sale of these securities are to be used to establish two new parishes in the Diocese of Covington and for general diocesan purposes.

The notes are subject to redemption at 103% on or before July 15, 1959; thereafter and on or before July 15, 1961 at 102%; thereafter and on or before July 15, 1963, at 101%; and thereafter at 100%; with accrued interest in each case.—V. 183, p. 1862.

Ronson Corp.—Builds New Warehouse—

Louis V. Arolson II, President, on Sept. 5 broke ground at the site of the company's new executive offices and warehouse to be built in Woodbridge, N. J.

The new million-dollar project, featuring ultra-modern construction and architectural design, will serve as Ronson's world-wide executive home office, and finished products warehouse.

The structure will divide 72,000 square feet of floor area equally to house executive offices and warehouse facilities.

The new building, which will be located on a 6-acre tract, is expected to be ready for occupancy early next summer.

Other Ronson installations in New Jersey, include the company's flint manufacturing factory, Ronsonal packaging facility and the main service station—all in Newark.—V. 186, p. 530.

Rose's 5-10-25-Cent Stores, Inc.—Sales Up—

Period End, Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Sales	\$2,592,035	\$2,227,610
	\$16,992,263	\$14,970,897

—V. 186, p. 323.

Royal McBee Corp.—New Subsidiary to Provide Financing Services—

This corporation on Sept. 11 announced the establishment of RMB Corporation, a wholly-owned subsidiary. RMB has been organized to provide specialized financing service for installment sales and the leasing of Royal McBee products, including Royal office and portable typewriters, McBee data processing equipment, and Royal Precision electronic computers.

RMB regional offices are being opened at all points where Royal McBee maintains regional offices, it was stated. The President of the newly formed RMB company is C. H. Didriksen, who previously had been associated with General Motors Acceptance Corp. since its inception more than 35 years ago.—V. 186, p. 949.

(Jacob) Ruppert—Chairman Acquires Control—

Murray Vernon, Chairman of the Board, on Sept. 4 said he had acquired control of the common stock of this company.

The recent purchase of a block of 84,000 common shares, Mr. Vernon said, gave him control, "one way or the other" of 257,000 shares of the 500,000 shares of common outstanding.

The 84,000 shares were acquired privately from Mrs. Anna Krieger, formerly Anna Schalk, who sold all her holdings, and from J. Ruppert

Schaik, a Vice-President and a director, who sold 50% of his holdings, Mr. Vernon said.

Mr. Vernon's purchase followed reports in June that Anheuser-Busch, Inc., St. Louis, was seeking to buy Ruppert's. At first the reports were denied by both Ruppert and Anheuser-Busch. Later Anheuser-Busch admitted that discussions about such a purchase had taken place. In July an attorney for Ruppert's said that the talks had been terminated. He emphasized, however, that the negotiations had not been carried on by Ruppert's management.

Mr. Vernon said that he wished to keep the brewery in the family. —V. 184, p. 2329.

Rutland Ry.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$380,429	\$399,485
Railway operating exps.	370,351	347,998
		2,594,586
		2,462,576
Net rev. from ry. ops.	\$10,078	\$51,487
Net railway oper. inc.	\$24,851	7,707
		\$421,433
		\$555,176
		208,143

*Deficit.—V. 186, p. 949.

Ryder System, Inc.—Acquires North Carolina Firm—

Purchase by this corporation of the Miller Motor Line of North Carolina (Greensboro) was announced on Sept. 9 by James A. Ryder, President.

Acquisition of the bulk liquid carrier adds 70 tractors and tank trailers with operating rights in 22 eastern and southeastern states and the District of Columbia to the common motor carrier division of Ryder System.

Recent ICC decisions have added the T.S.C. Motor Freight Line of Houston, and the Goldston Motor Express of Spray, N. C., to the fast growing common carriers of Ryder System, the largest being the Great Southern Trucking Co.

Miller's operation is exclusively the transport of bulk liquids. Ryder said, 10% petroleum products, the balance chemical and edible liquids. In late August Ryder System announced the acquisition of three northern and mid-western truck leasing firms by its rental division for a purchase price of \$1,500,000.

Seeks Approval of Stock Issue—

This corporation has applied to the Interstate Commerce Commission for permission to market 200,000 shares of common stock publicly through Blyth & Co., Inc., and associates.

The company reported that the estimated \$3,400,000 proceeds from the proposed sale would be used to finance the modernization program of a subsidiary, Great Southern Trucking Co., and to repay short-term notes.—V. 186, p. 1095.

Saco-Lowell Shops—Dividend Rate Reduced—

The directors have declared a dividend of 15 cents per share on the common stock, payable Sept. 25, 1957 to stockholders of record Sept. 13, 1957. In each of the two preceding quarters, a distribution of 35 cents per share was made.

M. D. Shaffner, President, said: "Because continuing depressed conditions in the textile industry coincide with substantial expenses of relocating the major portion of our textile machinery manufacturing facilities in the south where the overwhelming bulk of our domestic market now is, the company is experiencing operating losses. In the light of this and the company's cash requirements, we considered it advisable to follow a prudent financial course at this time with respect to the dividend. Action on future dividend payments necessarily will be governed by the conditions existing at the time."—V. 185, p. 981.

Sacramento Northern Ry.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$184,131	\$107,027
Railway operating exps.	147,996	117,658
		\$1,174,618
		\$1,099,275
Net rev. from ry. ops.	\$36,135	\$10,631
Net railway oper. inc.	6,246	*33,822
		\$82,836
		*143,296
		*347,833

*Deficit.—V. 186, p. 949.

St. Louis-San Francisco Ry.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$10,394,076	\$10,185,890
Railway operating exps.	8,461,132	8,539,969
		\$69,295,792
		\$72,678,663
Net rev. from ry. ops.	\$1,932,944	\$1,645,921
Net railway oper. inc.	959,713	917,692
		\$12,185,213
		\$15,255,007
		6,134,213
		7,693,539

—V. 186, p. 949.

St. Louis, San Francisco & Texas Ry.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$364,765	\$371,844
Railway operating exps.	297,544	275,260
		1,963,215
		1,896,649
Net rev. from ry. ops.	\$67,221	\$96,584
Net railway oper. inc.	*7,188	2,750
		\$717,307
		\$919,071
		83,818
		175,624

*Deficit.—V. 186, p. 949.

St. Louis Southwestern Ry.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$5,787,518	\$5,433,399
Railway operating exps.	3,556,545	3,511,567
		\$38,638,120
		\$39,957,883
Net rev. from ry. ops.	\$2,230,973	\$1,921,832
Net railway oper. inc.	921,332	779,295
		\$13,557,221
		\$15,506,169
		5,540,436
		6,522,521

—V. 186, p. 949.

Savannah & Atlanta Ry.—Earnings—

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$306,259	\$319,350
Railway operating exps.	283,311	220,423
		1,769,222
		1,516,175
Net rev. from ry. ops.	\$22,948	\$98,927
Net railway oper. inc.	22,387	64,934
		\$551,775
		\$801,610
		350,915
		390,429

—V. 186, p. 949.

Schenley Industries, Inc.—Affiliate Changes Name—

A change in name for the pharmaceutical affiliate of this corporation was announced on Sept. 6. Effective immediately, SchenLabs Pharmaceuticals, Inc. will replace Schenley Laboratories, Inc. as the corporate name of the company which has manufacturing and distributor arrangements covering its products in 60 foreign countries.

Plans for the introduction of at least four additional ethical pharmaceutical products during the coming fiscal year were also revealed.

Introduces New Product—

More than 12 years in the planning, Long John, a light blend of 86 proof Scotch whisky distilled, aged and specially packaged to meet the tastes of American Scotch drinkers, was introduced in this country on Sept. 11 in a new package. Long John is produced in Scotland by Seager, Evans and Co., Ltd., which was recently acquired by Schenley Industries, Inc.

Extensive plans have already been launched for national distribution and a powerful sales and promotion campaign has been planned to make the brand a top selling prestige Scotch.—V. 186, p. 884.

Schering Corp.—Registers Voting Trust Certificates—

Francis C. Brown, et al. voting trustees, filed a registration statement with the SEC on Sept. 9, 1957, covering voting trust certificates representing up to 418,475 shares of Schering common stock, \$1 par, and up to 278,983 shares of Schering 5% cumulative preferred stock, \$30 par.—V. 186, p. 949.

(Ed) Schuster & Co., Inc.—Earnings Show Decline—

26 Weeks Ended—	Aug. 3, '57	July 28, '56
Sales	\$21,713,048	\$20,018,805
Profit before taxes	289,296	501,941
Net profit for period	133,296	228,941
Earnings per share common	\$0.14	\$0.34

*After deducting dividend requirements on the preferred stocks. —V. 184, p. 2673.

Scott & Fetzer Co., Cleveland, O.—Stock Offered— McDonald & Co. on Sept. 10 publicly offered an issue of 38,000 shares of common stock (par \$5) at \$16.50 per share.

PROCEEDS—The net proceeds are to go to certain selling stockholders, and will not accrue to the company.—V. 186, p. 884.

Scott-Paine Marine Corp.—Further Details of Offering—In connection with the public offering, through Winslow, Cohu & Stetson, of 14,900 shares of common stock (par \$1) and 5,960 shares of 6% cumulative preferred stock (par \$47.50) in units of five shares of common and two shares of preferred stock at \$100 per unit (as a speculation), the prospectus states:

None of the stock units will be delivered and no underwriting commissions will be paid unless and until purchasers have been found for a minimum of 2,000 stock units. All funds received from purchasers before such minimum number of stock units have been subscribed for will be deposited in escrow with Chemical Corn Exchange Bank, 165 Broadway, New York, N. Y., and, if purchasers are not found for such minimum number of stock units by Nov. 1, 1957, all such funds will be returned. For further details, see V. 186, p. 1095.

Seaboard Air Line RR.—To Sell Equipments—

The company on Sept. 25 will receive bids for the purchase from it of \$5,445,000 equipment trust certificates.

The proceeds are to be used to provide the 80% of the cost of a freight car purchase.

Period End. July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$11,940,520	\$12,029,851
Railway operating exps.	9,650,602	9,500,333
		72,904,556
		70,875,598
Net rev. from ry. ops.	\$2,289,918	\$2,529,518
Net railway oper. inc.	1,448,184	1,646,062
		\$24,182,488
		\$26,425,985
		12,653,841
		14,158,658

—V. 186, p. 734.

Sears Roebuck & Co.—August Sales Higher—

Period End. Aug. 31—	1957—Month—1956	1957—7 Mos.—1956
Sales	344,491,378	326,855,430
		128,062,255
		2,013,081,136

—V. 186, p. 949.

Sentinel Security Life Insurance Co., Salt Lake City, Utah—Files With SEC—

The company on Sept. 3 filed a letter of notification with the SEC covering 5,000 shares of common stock (par \$10) to be offered at \$25 per share, without underwriting. The proceeds are to be used to invest in securities and income properties and for working capital.

Sentry Safety Control Corp.—Completes Foundry—

This corporation on Sept. 10 announced the completion of its new, highly mechanized merchant foundry, equipped with the latest type of patterns for soil pipe fittings at Pell City, Ala.

The new plant has started on a one-shift basis, and as soon as more people can be trained, second and third shifts are planned.

The new plant is capable of producing castings from 1 to 200 pounds per casting of iron, aluminum or alloys. Initially, it is focusing on soil pipe fittings, thus enabling the company's two older plants in Pell City and Anniston to concentrate on manufacture of pipe. Castings are also being manufactured under contract for a number of industrial concerns.

With the completion of the new plant, management is now able to devote more of its efforts to diversification. The first of such steps was taken recently by the acquisition of P. M. Industries, a manufacturer of high precision motors, tachometers, generators and other rotary components. P. M. products are sold to General Electric, RCA, Northern Ordnance, U. S. Naval Supply and Reeves Instrument.

Currently, management is studying several interesting situations in other fields.—V. 184, p. 1956.

Servomechanisms, Inc.—Awarded Production Contract

This corporation has been awarded a \$1,894,000 production contract by Hughes Aircraft Co., for a new Barometric Altitude Controller. Development of a Barometric Altitude Controller which can measure aircraft and missile altitude deviations as small as 2½ feet at sea level is the product of three years of research and development at Servomechanisms. The BAC is adaptable to either aircraft or missile flight control systems, and is employed for fixed altitude flying. It is also an integral element of aircraft automatic landing approach equipment.

With the receipt of this new contract, the total backlog for the Barometric Altitude Controller which has been in production for several months, is now over \$2,000,000. Current sales efforts indicate that additional substantial production quantities will be forthcoming within the next three months.—V. 186, p. 884.

Shamrock Oil & Gas Corp.—Registers With SEC—

The corporation filed a registration statement on Sept. 11 with the SEC covering a proposed offering of \$17,500,000 of convertible subordinated debentures, due 1982. It is expected that underwriters headed by The First Boston Corp. will underwrite the offering.

Of the net proceeds to be received by the company from the sale of the debentures, \$12,000,000 will be applied to the prepayment of an outstanding bank loan. The remaining proceeds will be added to the general funds of the company and will be available for working capital and general corporate purposes, including construction or completion of additional facilities for processing liquid hydrocarbons, additions to the sulphuric acid plant, pipelines and terminal and other marketing facilities, and the acquisition and development of oil and gas properties.

The corporation is principally engaged in the production and purchase of natural gas; the processing of natural gas and the recovery and sale of gasoline and other liquid hydrocarbons; the sale of residue gas to natural gas pipeline companies and industrial users; and the production, purchase and refining of crude oil and the sale of refined products. Its gas processing and petroleum refining facilities are situated in the northern portion of the Texas Panhandle.

For the eight month period ended July 31, 1957, the company reported total operating revenues of \$37,538,000 and net income of \$5,775,000, equal to \$1.67 per common share adjusted for the stock distribution declared Sept. 4 of one additional share of common for each two outstanding.—V. 186, p. 1095.

Sharon Steel Corp.—Changes in Personnel—

Henry A. Roemer, will turn over the management reins of this corporation, which he has held since 1930, to a young management group. It was announced on Sept. 10. Mr. Roemer will relinquish his posts as Chief Executive Officer, Chairman of the Board and President but will continue as a director and Chairman of the Executive Committee.

Succeeding him will be James A. Roemer, President of Mallory-Sharon Titanium Corp., who was elected Sharon's Chairman of the Board, and Alfred M. Tredwell, Jr., who was elected President. Mr. Tredwell, formerly Vice-President in charge of operations, was also elected a director and member of the executive committee. James A. Roemer will continue as head of Mallory-Sharon.

Another change was the election of Wilbur T. Blair, Vice-President in charge of finance and Treasurer, to the board of directors.—V. 186, p. 1095.

Shawinigan Water & Power Co.—Plans Financing—

This company announced on Sept. 2 plans to issue debentures and split the common and class A common shares on a three-for-one basis. Stockholders will be asked to vote on the proposals at a special meeting on Sept. 25.

J. A. Fuller, President, said the moves were necessary to provide a broader basis of financing. If approval is granted, he said, the company will have greater flexibility in financing. The company plans to sell this Fall debentures not to exceed \$20,000,000 out of a total authorized issue of \$50,000,000.

The stock split would increase the number of authorized common shares from 3,200,000 to 9,600,000, and the number of class A shares from 197,500 to 592,500.—V. 184, p. 1169.

Shoe Corp. of America (& Subs.)—August Sales Up—

Period End. Aug. 31—	1957—5 Wks.—1956	1957—35 Wks.—1956
Sales	\$8,443,476	\$7,848,699
		\$52,085,457
		\$48,310,493

—V. 186, p. 949.

Siegler Corp.—To Make Telephone Equipment—

The corporation's Hallamore Electronics Co. division has been licensed by the Western Electric Co. Inc. to manufacture telephone equipment. It was announced on Sept. 10 by John G. Brooks, President.

Hallamore's license with Western Electric, manufacturing division of American Telephone & Telegraph Co., is one of the first such licenses to go to an independent supplier. It covers manufacture of communication type equipment, according to Mr. Brooks.

The Hallamore division is producing a type of telephone line amplifier under terms of the agreement. The amplifier is known as an E-type negative impedance repeater, a device for boosting voice signal level over distances.

Mr. Brooks said this manufacturing agreement means broadened activity for the Hallamore division in the communication field. The equipment will be nationally distributed under an agreement between Hallamore and the Graybar Electric Co., Inc.

Awarded Missile Equipment Orders—

Two extensive contracts totaling nearly \$300,000 for closed circuit television systems to monitor rocket engine and missile testing for major U. S. Government ballistic missile projects have been awarded the Hallamore Electronics Co. division of The Siegler Corp., it was announced on Aug. 29.

The systems, two of the largest ever developed for this purpose, are being installed for the Army's guided missile center in Huntsville, Ala., and the Martin Company's Titan intercontinental ballistic missile program in Denver, Colo., according to John G. Brooks, President of Siegler.

The two orders call for Hallamore to provide a total of 46 systems, each consisting of a receiver, a single multi-wire connecting cable, and a camera capable of withstanding the white-hot exhaust blast of rockets. Each system affords intercommunication between receiver and camera locations as well as remote control of camera lens position and pan and tilt action.

Scheduled for completion early in 1958, the 24-system installation for The Martin Company was described by Mr. Brooks as one of the largest in the nation. The Army Ballistic Missile Agency installation consists of 22 systems.—V. 186, p. 949.

Silvray Lighting, Inc.—Stock Offered—Public offering of 237,039 shares of common stock (par 25 cents) at a price of \$3.62½ per share was made on Sept. 11 by Auchincloss, Parker & Redpath; Milton D. Blauner & Co., Inc. and Hallowall, Sulzberger & Co.

PROCEEDS—None of the proceeds from the sale of the stock will accrue to the company as the shares are being offered for the account of the estate of M. B. Beck, one of the founders and a former officer and director of the company.

BUSINESS—Company incorporated in 1929, is engaged primarily in the processing of incandescent lamps with a mirror silver coating by means of the "Silvray" process and the manufacture of incandescent lighting fixtures for commercial, industrial and home use, and to a lesser extent, the manufacture of fluorescent lighting fixtures for commercial, industrial and home use. The company's "Silvray" process has been successfully exploited and maintained on an exclusive basis for more than 25 years. To the company's knowledge, it is the only one in the field of outside silvered-bowl incandescent illumination in the country.

SALES—For the six months ended June 30, 1957, the company reported net sales of \$1,215,688 as compared to net sales of \$1,102,053 for the corresponding period in 1956.

CAPITALIZATION PRESENTLY AUTHORIZED AND OUTSTANDING

Common stock (25 cents par value)....	Authorized	Outstanding
	750,000 shs.	625,000 shs.

DIVIDENDS—On July 18, 1957, a quarterly dividend of 7½ cents per share of common stock was declared by the directors, payable on Aug. 15, 1957 to holders of record on Aug. 5, 1957. Prior to the aforesaid dividend, quarterly dividends of 5 cents per share were paid on the common stock in February, May, August and November, 1956 and February, 1957. In May, 1957, a quarterly dividend of 7½ cents per share was paid.

It is the present intention of the board to continue to declare and pay quarterly cash dividends on the common shares, subject to future business conditions and the operations and financial requirements of the company.

UNDERWRITERS—The underwriters named below, for whom Auchincloss, Parker & Redpath is acting as a Representative, have severally agreed to purchase from the selling stockholder the respective number of shares of common stock set forth below opposite their names:

Auchincloss, Parker & Redpath.....	137,484 shares
Milton D. Blauner & Co., Inc.....	75,851 shares
Hallowall, Sulzberger & Co.....	23,704 shares

—V. 186, p. 884.

Sinclair & Valentine Co.—Acquired—

See American-Marietta Co. above.—V. 186, p. 629.

Solar Aircraft Co.—Designing New Engine—

This company is designing and will produce a new variable-speed gas turbine engine for flying platforms under study by the Army, Paul A. Pitt, Chief of Turbine and Controls Engineering, announced on Sept. 4. The engine will be an adaptation of the constant-speed YT-62—world's smallest gas turbine aircraft engine—designed by Solar for a one-man helicopter.

The engine's military designation is the YT-66. The company is developing both power plants under contract sponsored jointly by the Bureau of Aeronautics and the U. S. Army.—V. 186, p. 218.

Sorg Printing Co., Inc.—Changes in Personnel—

Robert L. Sorg, formerly Executive Vice-President, has been elected President and Chief Executive Officer succeeding Francis J. Sorg, who has been elected Chairman of the Board. Francis J. Sorg, Jr., who has been Vice-President and Treasurer, was elected Executive Vice-President.—V. 181, p. 962.

Southern California Water Co.—Bonds Sold Privately

The company, it was announced on Sept. 12, has placed privately, through Dean Witter & Co. and Smith, Polian & Co., an issue of \$3,000,000 5% first mortgage bonds due 1987. Of these bonds, \$2,425,000 have been delivered and \$575,000 are to be delivered not later than Nov. 20, 1957. See also V. 186, p. 1095.

Southern New England Telephone Co.—To Offer Stk.

The directors on Sept. 11 approved the issuance of 1,400,000 shares of new capital stock to be offered to stockholders at the par value of \$25.

The board also elected Carl G. Freese to succeed Victor M. Tyler as a director. Mr. Freese is President of the Connecticut Savings Bank and a past president of the National Association of Mutual Savings Banks. Mr. Tyler, who has served more than 50 years as a director of the company founded by his father, will continue as an honorary director.

The new issue, subject to approval by both the Connecticut P. U. Commission and registration with the Securities and Exchange Commission, will be made on the basis of one new share for every four held of record Oct. 7. Rights will be mailed about Oct. 15, expiring Nov. 8.

The proceeds, expected to total almost \$35,000,000, will be used to

repay temporary borrowings from American Telephone & Telegraph Co.
Southern New England Telephone is an associate but non-controlled member of the Bell System.—V. 186, p. 950.

Southern Ry.—Earnings—

Period End, July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	20,079,375	19,865,952
Railway operating exps.	16,409,054	15,765,937
Net rev. from ry. ops.	3,670,321	4,100,015
Net railway oper. inc.	2,330,350	3,173,539

Southwestern Bell Telephone Co.—Proposes \$100 Million Debenture Offering—

This company on Sept. 6 filed a registration statement with the SEC covering \$100,000,000 of 35-year debentures, due Oct. 1, 1992, to be offered for public sale at competitive bidding.

Net proceeds of the sale of the debentures are to be applied toward the repayment of advances from American Telephone & Telegraph Co., which are expected to amount to \$139,000,000 at the time of sale. Advances from A. T. & T. are obtained in conformity with an established practice of borrowing from that company, as need therefor arises, for general corporate purposes, including property additions and improvements.

Bids are expected to be received by the company at Room 2315, 195 Broadway, New York, N. Y., up to 11 a.m. (EDT) on Oct. 1 for the purchase from it of the abovementioned \$100,000,000 35-year debentures due Oct. 1, 1992.—V. 186, p. 950.

Southwestern Chemical & Mineral Corp. (N. Y.)—Files With Securities and Exchange Commission—

The corporation on Sept. 3 filed a letter of notification with the SEC covering 300,000 shares of common stock (par 10 cents) to be offered at \$1 per share, without underwriting. The proceeds are to be used for working capital and use in working property and buying preferred stock in Liberman International Pictures.

Sperry Rand Corp.—Debentures Offered—Public offering of \$110,000,000 5½% sinking fund debentures, due Sept. 1, 1982 (with common stock purchase warrants attached) was made on Sept. 12 by an underwriting syndicate headed by Lehman Brothers and Merrill Lynch, Pierce, Fenner & Beane. The debentures were priced at 100%, plus accrued interest. The offering was quickly oversubscribed.

The warrants will entitle the holder to purchase for cash 20 shares of the company's common stock for each \$1,000 principal amount of debentures, at \$25 a share through Sept. 16, 1963, and at \$28 a share thereafter until the warrants expire on Sept. 15, 1967. The warrants are not exercisable or detachable prior to March 17, 1958.

The debentures are entitled to a sinking fund requiring the company to retire \$4,500,000 principal amount of debentures in each of the years 1963 through 1981, a total of \$85,500,000, or about 78% of the issue, prior to maturity; and an additional principal amount of debentures up to \$4,500,000 may, at the company's option, be redeemed for the sinking fund in each of such years. For the sinking fund, the redemption price will be 100%, and the debentures are also redeemable at the company's option (but cannot be so redeemed prior to Sept. 1, 1967, through borrowings at an effective interest cost of less than 5½% per year) at 105½% if redeemed on or before Aug. 31, 1959, and at decreasing prices thereafter, plus accrued interest in each case.

PROCEEDS—Net proceeds from the sale of the debentures will be added to the general funds of the company and will be available for capital expenditures and increased working capital required by the expansion of the company's activities. Initially the proceeds from the debentures will be used to reduce short-term bank loans.

BUSINESS—Corporation develops and manufactures instruments and controls for defense, civil aviation and the merchant marine; tabulating and business machines and equipment, including electronic data processing equipment, for science, government and industry; hydraulic devices for a variety of applications, farm machinery, and other products and services. The company also is one of the largest manufacturers of electric shavers in the world. Sperry Rand operates 45 plants in 19 states in this country, in addition to 37 plants in 19 foreign countries. The most significant developments affecting the company's current operations and outlook are the growth in the demand for electronic data-processing machines and systems, and the increasing importance of electronics in national defense.

EARNINGS—For the year ended March 31, 1957, net sales of the company's products and services were divided as follows: 40%, instrumentation and controls; 31%, electronic data-processing systems, tabulating and business machines, and office equipment supplies; 11%, hydraulic equipment; 7%, farm equipment; and 11%, other products and services.

Net sales of products and services for the year ended March 31, 1957, were \$871,047,239, which resulted in a net income of \$49,612,352, equal to \$1.83 per common share.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
5½% sinking fund debentures, due Sept. 1, 1982	\$110,000,000	\$110,000,000
3½% sinking fund debentures, due Feb. 1, 1972	61,000,000	61,000,000
3½% sinking fund debentures, due June 1, 1969	16,800,000	16,800,000
3½% promissory notes due 1971-74	20,000,000	20,000,000
3½% promiss. notes due Dec. 31, 1959	15,000,000	15,000,000
Short-term bank loans	116,000,000	116,000,000
\$4.50 cum. pfd. stock (par \$25)	250,000 shs.	102,267 shs.
Common stock (par 50 cents)	50,000,000 shs.	\$28,279,311 shs.

*See "Proceeds" above. Does not include bank and other loans payable in foreign currencies which aggregated \$15,489,235 at March 31, 1957.

Options for a maximum of 1,500,000 shares, which may be granted under "Incentive Stock Option Plan for Key Employees."

Does not include 2,200,000 shares reserved for issuance on exercise of warrants (see above).

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the respective principal amounts of debentures with warrants set forth below:

Lehman Brothers	\$7,500,000	Burnham and Co.	\$300,000
Merrill Lynch, Pierce, Fenner & Beane	7,500,000	Burns Bros. & Denton, Inc.	225,000
Allen & Co.	500,000	Butcher & Sherrerd	225,000
A. C. Allen & Co., Inc.	900,000	C. F. Cassell & Co., Inc.	150,000
American Securities Corp.	600,000	C. F. Childs & Co., Inc.	225,000
Anderson & Strudwick	150,000	E. W. Clark & Co.	225,000
Arthur, Lestrangle & Co.	150,000	Clark, Dodge & Co.	900,000
Bache & Co.	600,000	Richard W. Clarke Corp.	150,000
Bacon, Whipple & Co.	400,000	Julien Collins & Co.	300,000
Robert W. Baird & Co., Inc.	500,000	Cooley & Company	300,000
Baker, Watts & Co.	225,000	Courts & Co.	400,000
Baker, Weeks & Co.	600,000	Crowell, Weedon & Co.	225,000
Ball, Burge & Kraus	400,000	J. M. Dain & Co., Inc.	400,000
J. Barth & Co.	300,000	Davenport & Co.	150,000
Bateman, Eichler & Co.	225,000	Davis, Skaggs & Co.	150,000
Bear, Stearns & Co.	900,000	De Haven & Townsend, Crouter & Bodine	225,000
A. G. Becker & Co. Inc.	900,000	Dempsey-Tegeler & Co.	225,000
Blair & Co. Inc.	400,000	R. S. Dickson & Co., Inc.	500,000
William Blair & Co.	600,000	Dominick & Dominick	900,000
Blunt Ellis & Simmons	400,000	Drexel & Co.	1,200,000
Blyth & Co., Inc.	2,000,000	Francis I. du Pont & Co.	600,000
Bosworth, Sullivan & Co., Inc.	300,000	Eastman Dillon, Union Securities & Co.	2,000,000
J. C. Bradford & Co.	300,000	F. Eberstadt & Co.	600,000
Branch, Cabell & Co.	150,000	A. G. Edwards & Sons	150,000
Alex. Brown & Sons	600,000		

Elkins, Morris, Stokes & Co.	\$225,000	Mead, Miller & Co.	\$225,000
Elworthy & Co.	300,000	Merrill, Turben & Co., Inc.	400,000
Emanuel, Deetjen & Co.	225,000	The Milwaukee Co.	400,000
Eppler, Guerin & Turner, Inc.	150,000	Mitchum, Jones & Templeton	300,000
Equitable Securities Corp.	600,000	Model, Roland & Stone	300,000
Estabrook & Co.	600,000	Moore, Leonard & Lynch	400,000
Evans & Co., Inc.	150,000	P. S. Moseley & Co.	900,000
Fahey, Clark & Co.	225,000	Mullaney, Wells & Co.	225,000
Farwell, Chapman & Co.	400,000	W. H. Newbold's Son & Co.	300,000
The First Boston Corp.	2,300,000	Newburger & Co.	150,000
First of Michigan Corp.	400,000	Newburger, Loeo & Co.	150,000
First Southwest Co.	300,000	Newhard, Cook & Co.	400,000
Fulton, Reid & Co., Inc.	400,000	The Ohio Company	500,000
Robert Garrett & Sons	225,000	Pacific Northwest Co.	300,000
Glore, Forgan & Co.	2,000,000	Paine, Webber, Jackson & Curtis	1,200,000
Goldman, Sachs & Co.	2,000,000	Parrish & Co.	225,000
Goodbody & Co.	400,000	Peters, Writer & Christensen, Inc.	150,000
Granbery, Marache & Co.	400,000	Piper, Jaffray & Hopwood	400,000
Gregory & Sons	300,000	R. W. Pressprich & Co.	900,000
Halle & Stieglitz	150,000	Putnam & Co.	400,000
Hallgarten & Co.	900,000	Raffensperger, Hughes & Co., Inc.	150,000
Hallowell, Sulzberger & Co.	225,000	Reinhold & Gardner	400,000
Hanrahan & Co., Inc.	150,000	Reynolds & Co.	900,000
Harriman Ripley & Co., Inc.	2,000,000	Rippel & Co.	150,000
Hayden, Miller & Co.	400,000	Ritter & Co.	500,000
Hayden, Stone & Co.	600,000	The Robinson-Humphrey Co., Inc.	500,000
Hemphill, Noyes & Co.	1,200,000	Rodman & Renshaw	150,000
H. Hentz & Co.	400,000	L. F. Rothschild & Co.	900,000
Henry Herrman & Co.	150,000	Salomon Bros. & Hutzler	1,200,000
Hill Richards & Co.	150,000	Schmidt, Poole, Roberts & Parke	225,000
J. B. Hilliard & Son	300,000	Schwabacher & Co.	500,000
J. A. Hogle & Co.	225,000	Scott, Horner & Co.	150,000
Hooker & Fay	225,000	Scott & Stringfellow	300,000
Hornblower & Weeks	2,300,000	Chas. W. Scranton & Co.	300,000
Howard, Weil, Labouisse, Friedrichs & Co.	225,000	Shearson, Hammill & Co.	500,000
E. F. Hutton & Co.	900,000	Shields & Co.	900,000
W. E. Hutton & Co.	900,000	Shuman, Agnew & Co.	400,000
The Illinois Company	400,000	I. M. Simon & Co.	300,000
Ingalls & Snyder	150,000	Singer, Deane & Scribner	400,000
Jannet, Dulles & Battles, Inc.	300,000	Smith, Barney & Co.	2,000,000
Jenks, Kirkland, Grubbs & Keir	225,000	William R. Staats & Co.	400,000
The Johnson, Lane, Space Corp.	300,000	Stein Bros. & Boyce	400,000
Johnston, Lemon & Co.	900,000	Stern Brothers & Co.	300,000
Edward D. Jones & Co.	150,000	Stern, Frank, Meyer & Fox	225,000
Jones, Kreeger & Hewitt	150,000	Stix & Co.	150,000
Joseph, Mellen & Miller, Inc.	150,000	Stone & Webster Securities Corp.	2,000,000
Kidder, Peabody & Co.	2,000,000	J. S. Strauss & Co.	150,000
Kormendi & Co., Inc.	150,000	Stroud & Co., Inc.	500,000
Kuhn, Loeb & Co.	2,300,000	Sutro Bros. & Co.	150,000
Ladenburg, Thalmann & Co.	600,000	Swiss American Corp.	300,000
Laird & Company, Corp.	225,000	Spencer Trask & Co.	900,000
Laird, Bissell & Meeds	400,000	Tucker, Anthony & R. L. Day	900,000
W. C. Langley & Co.	900,000	Underwood, Neuhaus & Co., Inc.	150,000
Lazard Freres & Co.	2,000,000	Van Alstyne, Noel & Co.	300,000
Lee Higginson Corp.	900,000	G. H. Walker & Co.	900,000
John C. Legg & Co.	400,000	Joseph Walker & Sons	150,000
Lester, Ryons & Co.	300,000	Watling, Lerchen & Co.	300,000
Carl M. Loeb, Rhoades & Co.	1,200,000	Wertheim & Co.	1,200,000
Irving Lundborg & Co.	300,000	White, Weld & Co.	2,000,000
Laurence M. Marks & Co.	900,000	Winslow, Cohn & Stetson	300,000
Mason-Hagan, Inc.	300,000	Dean Witter & Co.	1,200,000
A. E. Masten & Co.	300,000	Harold E. Wood & Co.	150,000
McCormick & Co.	400,000		
McDonald & Co.	500,000		
McDonnell & Co.	300,000		

Spiegel, Inc. (& Subs.)—August Sales Increased—

Period End, Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Sales	\$11,002,225	\$10,817,971

—V. 186, p. 950.

Spokane International RR.—Earnings—

Period End, July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$306,148	\$279,749
Railway operating exps.	199,399	180,700
Net rev. from ry. ops.	\$106,749	\$99,049
Net railway oper. inc.	56,910	40,829

—V. 186, p. 950.

Spokane, Portland & Seattle Ry.—Earnings—

Period End, July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$2,480,097	\$3,055,172
Railway operating exps.	2,144,897	2,014,349
Net rev. from ry. ops.	\$335,200	\$1,040,823
Net railway oper. inc.	\$16,103	\$503,326

—V. 186, p. 950.

Staten Island Rapid Transit Ry.—Earnings—

Period End, July 31—	1957—Month—1956	1957—7 Mos.—1956
Railway operating rev.	\$232,814	\$221,857
Railway operating exps.	278,647	243,434
Net rev. from ry. ops.	\$44,833	\$21,577
Net railway oper. def.	112,887	92,419

—V. 186, p. 950.

Sterchi Brothers Stores, Inc.—August Sales Off—

Period End, Aug. 31—	1957—Month—1956	1957—6 Mos.—1956
Sales	\$1,641,708	\$1,699,117

—V. 186, p. 950.

(J. F.) Stifel & Sons, Inc.—Merger Approved—

The merger of this corporation with and into Indian Head Mills, Inc. has been overwhelmingly approved by stockholders of both corporations at meetings held on Sept. 12. The merger of the two textile manufacturing companies became effective on Sept. 13, after which the combined company, a Massachusetts corporation, will operate under the name of Indian Head Mills, Inc.—V. 186, p. 950.

(John G.) Stratford Film Corp.—Stock Offered—Joseph Mandell Co., of New York City, on Sept. 12 publicly offered 199,999 shares of common stock (par 25¢) at \$1.50 per share.

PROCEEDS—The net proceeds are to be used to pay for production of films and to increase working capital and for other corporate purposes.—V. 186, p. 155.

Tampa Electric Co.—Securities Offered—Mention was made in our issue of Sept. 9 of the public offering of \$18,000,000 5% first mortgage bonds due 1987 at 102.358% and accrued interest, and of the offering by the company to common stockholders of record Sept. 4, 1957, of 217,286 additional shares of common stock at \$27.50 per share on the basis of one new share for each ten shares held, with

subscription rights to expire on Sept. 23, 1957. Both offerings are underwritten by investment banking groups, both headed by Stone & Webster Securities Corp. Further details follow:

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds:		
2½% series due 1976	\$7,500,000	\$6,825,000
3% series due 1978	6,000,000	5,460,000
2.80% series due 1980	5,000,000	4,700,000
3.7% series due 1983	8,000,000	7,760,000
4½% series due 1986	10,000,000	10,000,000
5% series due 1987	13,000,000	13,000,000
Debentures:		
3% due 1969	4,000,000	3,292,000

Capital stock:
Preferred stock (par \$100) 250,000 shs.
4.32% series A 50,000 shs.
4.16% series B 50,000 shs.
Common stock (\$7 par value) 3,000,000 shs.

*Additional bonds of these or other series may be issued, subject to the restrictions contained in the mortgage, without limit in amount except as limited by law or the Certificate of Reincorporation of the company, which presently limits funded debt the company may have outstanding at any one time to \$100,000,000.

Includes 186 shares represented by scrip which is exchangeable for full shares.

UNDERWRITERS—The underwriters (who were the successful bidders in competitive bidding) severally agreed to purchase from the company, the respective amounts of the new bonds set forth below:

Stone & Webster Securities Corp.	\$3,000,000	Lee Higginson Corp.	\$1,000,000
Blyth & Co., Inc.	2,500,000	Lehman Brothers	2,500,000
Coffin & Burr, Inc.	1,000,000	P. S. Moseley & Co.	1,000,000
Eastman Dillon, Union Securities & Co.	2,500,000	Tucker, Anthony & R. L. Day	1,000,000
Harriman Ripley & Co., Inc.	2,500,000	Wood, Struthers & Co.	1,000,000

The following underwriters are under a firm commitment to buy the respective percentages shown below of any shares not purchased upon exercise of warrants:

	%		%
Stone & Webster Securities Corp.	17.00	Merrill Lynch, Pierce, Fenner & Beane	8.00
Blyth & Co., Inc.	8.00	Paine, Webber, Jackson & Curtis	8.00
Eastman Dillon, Union Securities & Co.	8.00	Pierce, Carrison, Wulbern, Inc.	2.00
Estabrook & Co.	3.50	Shields & Co.	3.50
Goodbody & Co.	3.50	Smith, Barney & Co.	8.00
A. M. Kidder & Co., Inc.	3.00	Tucker, Anthony & R. L. Day	3.50
Kidder, Peabody & Co.	8.00	White, Weld & Co.	8.00
Lehman Brothers	8.00		

See also V. 186, pp. 1095 and 629.

Tekoil Corp.—To Purchase Producing Properties—

An agreement by this corporation to purchase an interest in 55 producing oil wells from Mountain Valley Oil Co. of Denver, Colo., was announced on Sept. 3 jointly by W. H. Davidson, Tekoil President, and G. L. O'Dell, Mountain Valley President. The undisclosed purchase terms, approved by Mountain Valley stockholders, involve the transfer of stock and assumption of long-term obligations.

Effective immediately, Tekoil—an independent oil and gas producer specializing in secondary recovery—will assume operation of working interests in 55 producing oil wells and in other properties in Oklahoma, Nebraska, Colorado, Wyoming and Utah.

Included is a one-half interest in a shut-in gas well in Weld County, Colo., with a quarter interest in 3,000 undeveloped acres under lease. The acreage's gas reserves are estimated at 100 billion cubic feet.

The acquisition adds approximately 1,000,000 barrels to Tekoil's oil reserve.

An Oklahoma corporation organized by Mr. O'Dell in May, 1954, Mountain Valley maintains offices in Denver and Tulsa. Properties

DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Name of Company	Per Share	When Payable	Holders of Rec.
Abrasive & Metal Products, common	5c	9-10	8-20
5% preferred (quar.)	31 1/4c	9-10	8-20
Aetna Casualty & Surety Co. (quar.)	60c	10-1	9-13
Aetna Life Insurance Co. (quar.)	60c	10-1	9-13
Affiliated Fund (from investment income)	5c	10-21	9-23
Ainsworth Mfg. (reduced)	12 1/2c	10-1	9-13
Akron, Canton & Youngstown RR. (s-a)	50c	10-1	9-16
Allied Thermal Corp.	50c	10-1	9-10
Amerace Corp., common	25c	10-9	9-23
Stock dividend	1c	10-9	9-23
4 1/2% preferred (quar.)	\$1.06 1/4	10-1	9-23
\$3.50 preferred (quar.)	87 1/2c	10-1	9-23
American Alloys, 6% conv. pfd. (quar.)	7 1/2c	10-1	9-20
American Brake Shoe, common (quar.)	60c	9-30	9-20
4% preferred (quar.)	\$1	9-30	9-20
American Broadcasting-Paramount Theatres			
Common (quar.)	25c	10-19	9-27
5% preferred (quar.)	25c	10-19	9-27
American Hair & Felt Co., 5% pfd. (quar.)	\$1.50	10-1	9-20
American Vitriol Products (quar.)	30c	9-23	9-16
Anglo-Canadian Pulp & Paper Mills—			
Applied Arts Corp. (quar.)	\$70c	10-20	9-27
\$2.00 preferred (quar.)	5c	10-15	9-30
Arrow-Hart & Hegeman Electric	60c	10-15	9-20
Ash Temple, Ltd., 6% pfd. A (quar.)	\$1.50	10-1	9-19
Preference B (quar.)	\$1.64c	10-1	9-19
Atamil Corp. (initial)	10c	10-15	10-1
Backstay Welt (quar.)	12 1/2c	10-9	9-27
Extra	12 1/2c	10-9	9-27
Baldwin-Hill Co. (quar.)	10c	9-27	9-13
Bank of New York (quar.)	\$3	10-1	9-20
Belding-Cortice, Ltd., 7% pfd. (quar.)	\$17 1/2c	11-1	9-30
Belgium Stores, Ltd., 5% pfd. (quar.)	\$25c	10-1	9-13
Bessemer Limestone & Cement Co.—			
4% preferred (quar.)	50c	10-1	9-16
Bickford's, Inc. (quar.)	20c	10-1	9-23
Bird Machine Co. (quar.)	25c	10-1	9-16
Bird & Son, Inc. (quar.)	25c	10-1	9-16
Bliss & Laughlin (quar.)	45c	9-30	9-23
Bond Fund of Boston	14c	9-27	9-17
Boston Insurance Co. (quar.)	45c	10-1	9-18
Bowater Paper Corp., Ltd.	\$12 1/2c	10-28	9-14
Broad Street Investing Corp.	20c	9-30	9-10
Brockway Glass, common (quar.)	15c	10-1	9-10
Voting trust certificates (quar.)	15c	10-1	9-10
5% preferred (quar.)	62 1/2c	9-10	8-27
Bruce (E. L.) Co., 3 1/4% preferred (quar.)	93 1/4c	9-30	9-30
Budget Finance Plan, common (quar.)	10c	10-15	9-27
60 cents convertible preferred (quar.)	15c	10-15	9-27
6% preferred (quar.)	15c	10-15	9-27
Bullock's Inc., 4% preferred (quar.)	\$1	11-1	10-14
Butler's, Inc., common (quar.)	15c	10-1	9-16
4 1/2% preferred (quar.)	28 1/2c	10-1	9-16
Campbell Taggart Associated Bakeries (quar.)	25c	10-1	9-29
Canada Bread Co. Ltd., 5% pfd. B (quar.)	\$62 1/2c	10-1	9-18
Canadian International Power, Ltd.—			
6% preferred (quar.)	\$75c	9-30	9-13
Canadian Oil Cos. Ltd., 4% pfd. (quar.)	\$81	10-1	9-11
5% redeemable preference (quar.)	\$81.25	10-1	9-11
5% preferred (quar.)	\$81.25	10-1	9-11
8% preferred (quar.)	\$82	10-1	9-11
Carman & Co. (liquidating)	\$19 1/2c	9-23	9-17
Carolina Power & Light, com. (quar.)	30c	11-1	10-11
\$4.20 preferred (quar.)	\$1.05	10-1	9-18
\$5 preferred (quar.)	\$1.25	10-1	9-18
Carter (J. W.) Co. (quar.)	10c	9-30	9-19
Centlivre Brewing Corp.	10c	9-27	9-17
Central Electric & Gas, 4.75% pfd. (quar.)	\$9 3/4c	9-30	9-17
\$2.50 preferred (quar.)	\$2 1/2c	9-30	9-17
Central Illinois Public Service Co.—			
4% preferred (quar.)	\$1	9-30	9-18
4.92% preferred (quar.)	\$1.23	9-30	9-18
Central Indiana Gas (quar.)	50c	10-5	9-25
Central Telephone Co. (Chicago)—			
Common (quar.)	25c	9-30	9-17
\$2.50 preferred (quar.)	62 1/2c	9-30	9-17
\$4.44% preferred (quar.)	68c	9-30	9-17
\$5 preferred (quar.)	\$1.25	9-30	9-17
\$5.50 preferred (quar.)	\$1.37 1/2	9-30	9-17
Central Wisconsin Motor Transport—			
Common (quar.)	10c	9-30	9-20
6% convertible preferred	15c	9-30	9-20
Cerre de Pasco Corp. (quar.)	40c	9-30	9-20
Chicago Great Western Ry., common (quar.)	50c	10-3	9-23
Stock dividend	2 1/2c	12-31	11-20
5% preferred (quar.)	62 1/2c	9-30	9-23
Cincinnati & Suburban Bell Telephone—			
Quarterly	\$1.12	10-1	9-12
Cincinnati Union Stockyards	25c	10-1	9-17
Circle Theatre Co. (quar.)	\$1	9-16	9-10
City Title Insurance Co. (N. Y.) (quar.)	7 1/2c	10-25	10-15
Clark Oil & Refining (stock div.)	2c	9-30	9-20
Claroat Manufacturing Co.	5c	10-1	9-23
Clinton Trust Co. (N. Y.) (quar.)	20c	10-1	9-20
Coca-Cola Bottling (Cinn.) (quar.)	62c	10-1	9-16
Colonial Ice Co., 5% pfd. (quar.)	\$1.50	10-1	9-20
Commercial Trust (Jersey City) (quar.)	75c	10-1	9-18
Commonwealth Edison, common (quar.)	50c	11-1	9-23
4.64% preferred (quar.)	\$1.16	11-1	9-23
Commonwealth Loan Co. (Indianapolis)—			
4% preferred (quar.)	\$1	9-30	9-16
Composite Bond & Stock Fund	13c	9-30	9-13
Comptometer Corp.—			
(Common payment omitted at this time)			
Consolidated Diesel Electric Corp.—			
(Dividend payment omitted at this time)			
Consolidated Investment Trust—			
(From investment income)	15c	9-25	9-12
Consolidated Metal Products (quar.)	37 1/2c	10-15	9-30
Extra	37 1/2c	10-15	9-30
Consolidated Rock Products (quar.)	20c	10-5	9-16
Consumers Gas Co. (Toronto) (quar.)	120c	10-1	9-13
Cooper (Peter) Corp., 6 1/2% pfd. (quar.)	\$1.62 1/2	10-1	9-13
Cooper Tire & Rubber (quar.)	12 1/2c	9-30	9-20
Coosa River Newspaper (quar.)	62 1/2c	10-1	9-12
Corporate Investors, Ltd., class A	\$7 1/2c	10-15	9-13
Counselors Investment Fund, Inc., class A	5c	10-15	9-13
Craig Bit, Ltd.	35c	10-10	9-30
Craig Systems, Inc.	10c	9-30	9-16
Crampton Mfg. Co., 6% conv. pfd. (quar.)	15c	9-30	9-13
Cream of Wheat Corp. (quar.)	40c	10-1	9-20
Crum & Forster, 8% pfd. (quar.)	\$2	12-30	12-16
Dalich Crystal Dairies, Inc. (quar.)	15c	10-7	9-21
Dalex, Ltd., 7% redeemable pfd. (quar.)	\$1.75	10-1	9-16
De Laval Steam Turbine	25c	10-21	9-27
De Vegh Investing Co. (quar.)	15c	9-20	9-4
Delaware Fund, Inc.	12 1/2c	9-16	8-30
Detroit Chemical Industries (increased)	25c	9-30	9-20
Detroit Aluminum & Brass (quar.)	10c	9-30	9-16
Devco & Reynolds, class A (quar.)	50c	9-30	9-20
Class B (quar.)	25c	9-30	9-20
District Theatres (quar.)	5c	10-1	9-14
Diversify Corp. (quar.)	20c	9-30	9-17
Dominion Steel & Coal Ltd. (quar.)	25c	10-30	10-11
Dod Chemical Co. (stock div.)	2c	11-8	9-23
Du-Art Film Laboratories, common	5c	11-15	11-8
60c pfd. pfd. (quar.)	15c	10-15	10-8
Diff-Norton Co. (quar.)	60c	9-16	9-5
Dynamics Corp. of America—			
(Payment on com. stk. omitted at Company meeting held on Sept. 10)			
\$1 conv. pfd. (s-a)	50c	12-31	12-13
Ekco Products, common (quar.)	50c	11-1	10-15
4 1/2% preferred (quar.)	\$1.12 1/2	11-1	10-15
Elder Mfg. Co. (quar.)	25c	10-1	9-20
Emerson Electric Mfg., common	40c	9-30	9-16
7% preferred (quar.)	\$1.75	10-1	9-16
Empire Trust Co. (N. Y.) (quar.)	75c	10-8	9-20
Equitable Credit Corp., 60c pfd. (quar.)	15c	11-1	10-15
20c participating preferred (quar.)	5c	10-1	9-13
Extra	1c	10-1	9-13
Erwin Mills, Inc. (quar.)	15c	10-1	9-20
Estabrooks (T. H.) Co., Ltd.—			
4.16% preferred (quar.)	\$26c	10-15	9-13
Fairmont Foods, common (quar.)	30c	10-1	9-13
4% preferred (quar.)	\$1	10-1	9-13
Farmers Underwriters Assn. (quar.)	35c	9-14	8-30
Federal Machine & Welder	10c	9-33	9-16
Federal National Mortgage Assn. (monthly)	17c	10-15	9-30
Federation Bank & Trust (N. Y.) (quar.)	30c	10-1	9-20
Felt & Tarrant—			
Name changed to Comptometer Corp. (com. dividend omitted at this time)			
Firemen's Insurance (Newark, N. J.) (s-a)	65c	11-1	10-3
Fischer & Porter Co., 5% preferred (quar.)	\$12 1/2c	10-1	9-14
Fisher Bros., 25 preferred (quar.)	\$1.25	10-1	9-20
Fisher Governor (quar.)	15c	9-30	9-14
Florida Mutual Fund	7c	9-25	9-14
Florida Telephone Corp. (quar.)	\$22 1/2c	9-30	9-20
Fluor Corp., Ltd.	30c	10-23	10-3
Fram Corp. (quar.)	25c	10-15	10-1
Franklin Custodian Funds—			
Common stock	9c	10-15	10-1
Utilities series	6c	10-15	10-1
Frito Company (quar.)	15c	10-31	10-18
Gamble Bros. (quar.)	10c	10-1	9-24
Gas Industries Fund (from investment inc.)	9c	10-1	9-13
General Builders Supply Corp.—			
5% convertible preferred (quar.)	31 1/4c	9-30	9-16
General Cable Corp., common (quar.)	50c	10-1	9-20
4% 1st preferred (quar.)	\$1	10-1	9-20
General Crude Oil Co. (quar.)	25c	12-27	12-13
General Electric Co. (quar.)	50c	10-25	9-20
General Investors Trust (Boston)—			
From net investment income	7c	9-30	9-10
General Realty & Utilities Corp. (quar.)	20c	9-30	9-23
General Reinsurance Corp. (N. Y.) (quar.)	50c	9-26	9-16
General Steel Wares Ltd., common (quar.)	\$10c	11-15	10-18
5% preferred (quar.)	\$1.25	11-1	10-4
General Telephone Co. of the Southwest—			
5 1/2% preferred (quar.)	27 1/2c	10-1	9-10
\$2.20 preferred (quar.)	55c	11-1	10-13
Genesee Brewery, class A (quar.)	7 1/2c	10-1	9-13
Class B (quar.)	7 1/2c	10-1	9-13
Gera Corp., 5% preferred (quar.)	\$1.53	9-30	9-16
Gibson Art Co. (quar.)	50c	10-1	9-20
Gleason (J. J.) & Sons, Inc.	3c	10-1	9-16
Grand & Toy Co. Ltd.	\$35c	9-30	9-20
Extra	\$10c	9-30	9-20
Greenwich Gas Co., common	17 1/2c	10-1	9-19
\$1.50 preferred (quar.)	37 1/2c	10-1	9-19
Griggs Equipment (quar.)	5c	9-30	9-10
Griggs State Land & Industries—			
\$4.50 prior preferred (quar.)	\$1.12 1/2	10-1	9-20
Hamilton Mfg. (quar.)	25c	9-30	9-20
Hanover Fire Insurance Co. (N. Y.) (quar.)	5c	10-1	9-18
Harding Carpets Ltd. (quar.)	\$15c	10-1	9-16
Hartford Fire Insurance Co. (quar.)	75c	10-1	9-16
Haycock Fund (quar.)	15c	10-31	10-1
Haves Industries (quar.)	50c	10-25	10-1
Helena Rubinstein & Co.—			
See Rubinstein (Helena)			
Hercules Motors Corp. (quar.)	20c	10-1	9-20
Herz Corp. (increased quar.)	30c	10-3	9-23
Stock dividend	5c	1-10-58	12-27
Hevi-Duty Electric Co.	30c	11-1	10-4
Hinde & Dauch Paper Co. of Canada, Ltd.	\$45c	12-24	11-30
Holmes (D. H.) Co. (quar.)	50c	10-1	9-14
Holophone Co.	50c	9-27	9-16
Extra	15c	9-27	9-16
Holt (Henry) & Co. (stock dividend)	5c	11-8	10-10
Home Finance Group (quar.)	10c	9-14	9-6
Home Insurance Co. of Hawaii, Ltd.	40c	9-13	9-3
Home Insurance Co. (N. Y.) (quar.)	50c	11-1	10-1
Household Finance Corp., common (quar.)	30c	10-15	9-30
3 1/4% preferred (quar.)	93 1/4c	10-15	9-30
4% preferred (quar.)	\$1	10-15	9-30
4.40% preferred (quar.)	\$1.10	10-15	9-30
Houston Natural Gas, common (quar.)	37 1/2c	9-30	9-16
5% preferred (\$50 par) (quar.)	62 1/2c	9-30	9-16
5% preferred (\$25 par) (quar.)	31 1/4c	9-30	9-16
5 1/4% convertible preference (quar.)	\$1.31 1/4	9-30	9-16
Hoving Corp. (quar.)	20c	9-20	9-19
Hudson City National Bank (Jersey City)	50c	10-1	9-20
Hughes-Owens, 90c conv. class A	\$20c	10-15	9-14
Class B	\$10c	10-15	9-14
6.49% preference (quar.)	\$40c	10-15	9-14
Husky Oil Co., 6% 1st pfd. (quar.)	\$1.50	10-1	9-14
Hutchinson (W. H.) & Son (quar.)	15c	9-30	9-3
Imperial Investment Corp., Ltd., common A	\$18 1/4c	9-30	9-15
\$2.50 preferred (quar.)	\$62 1/2c	9-30	9-15
Incorporated Income Fund	13c	10-15	9-25
Insurance Co. of North America (quar.)	62 1/2c	10-15	9-30
International Power Co., Ltd. (quar.)	\$83	9-27	9-13
Extra	\$82	9-27	9-13
International Telephone & Telegraph—			
Quarterly	45c	10-15	9-20
Interstate Bakeries, com. (increased)	35c	10-1	9-20
\$4.80 preferred (quar.)	\$1.50	10-1	9-20
Interstate (The) Co., 5% prior pfd. (quar.)	\$1.25	9-30	9-13
Interstate Power Co. (Delaware)—			
4.36% preferred (quar.)	54 1/2c	10-1	9-16
Island Creek Coal, com. (quar.)	50c	10-1	9-19
\$6 preferred (quar.)	\$1.50	10-1	9-19
Jenkins Bros. Founders shares (quar.)	\$1	9-30	9-20
Non-voting common (quar.)	25c	9-30	9-20
Johnson, Stephens & Shinkle Shoe Co.	10c	10-9	9-21
Johnston Mutual Fund Inc.—			
(From investment income)	15c	9-26	9-11
Journal Publishing (Ottawa), Ltd. (quar.)	\$20c	10-15	9-23
Kalamazoo, Allegan & Grand Rapids RR.—			
Semi-annual	\$2.50	10-1	9-14
Kalamazoo Vegetable Parchment Co.—			
(Stock dividend)	10c	10-10	10-1
Kelling Nut Co., 6% pfd. (quar.)	30c	9-30	9-16
Kennedy's Inc., common (quar.)	\$22 1/2c	10-20	10-11
\$1.25 conv. preferred (quar.)	\$1.4c	10-15	9-30
La Consolidada S. A.—			
Stock dividend	18c	9-27	9-17
Landers, Frary & Clark (quar.)	25c	9-30	9-13
Latrobe Steel (quar.)	25c</		

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Radio Corp. of America, common (quar.)	25c	10-28	9-20	Abbott Laboratories, common (quar.)	45c	10-1	9-5	Arkansas Louisiana Gas (quar.)	30c	9-28	9-6
\$3.50 1st preferred (quar.)	87½c	1-2-58	12-9	4% preferred (quar.)	\$1	10-1	9-5	Arkansas-Missouri Power, com. (quar.)	25c	9-16	8-31
Reece Corp. (Mass.), common	30c	10-1	9-18	Abtibi Power & Paper Co., Ltd.	142½c	10-1	9-1	Arkansas Power & Light Co.	\$1.18	10-1	9-13
5% preferred (quar.)	\$1.25	11-1	10-15	Common (quar.)	128½c	10-1	8-31	4.72% preferred (quar.)	\$1.08	10-1	9-13
Rice Ranch Oil	2c	9-30	9-20	4½% preferred (quar.)	112½c	10-1	9-10	Arkansas Western Gas (quar.)	25c	9-20	9-5
Richman Bros. Co. (quar.)	50c	10-1	9-18	Acadia Atlantic Sugar Refineries, Ltd.	130c	10-1	9-10	Armstrong Rubber Co., class A (quar.)	25c	10-1	9-13
Ritter Company, Inc. (quar.)	35c	10-1	9-20	Class A (quar.)	5c	9-20	9-5	Art Metal Construction (quar.)	12½c	9-30	9-16
River Brand Rice Mills (quar.)	30c	11-1	10-9	Acme Electric Corp. (quar.)	2%	9-30	9-13	Arnold Constable Corp. (quar.)	50c	9-30	9-3
Rockland Power & Light, com. (increased)	22½c	11-1	10-18	Adam Consolidated Industries, Inc.	2%	12-31	12-13	Arundel Corp. (quar.)	35c	10-1	9-16
4.65% preferred A (quar.)	\$1.17	11-1	10-18	Stock dividend	2%	3-31-58	3-21	Arvin Industries (quar.)	50c	9-30	9-9
4½% preferred B (quar.)	\$1.19	1-1-58	12-23	Stock dividend	15c	9-27	9-4	Asbestos Corp., Ltd. (quar.)	125c	9-27	9-6
Rubinstein (Helena) Inc. (quar.)	35c	10-1	9-17	Stock dividend	\$1	10-10	9-18	Ashdown (J. H.) Hardware Co., Ltd.	115c	10-1	9-10
Stock dividend	10%	10-8	9-17	Addressograph-Multigraph Corp. (quar.)	3%	11-7	10-7	Class A (quar.)	118c	10-1	9-10
Russell Industries, Ltd. (quar.)	120c	9-30	9-13	Aero Service Corp.	10c	10-1	9-9	ASR Products			
Saco-Lowell Shops (reduced)	15c	9-25	9-13	Aetna Insurance Co. (Hartford) (quar.)	65c	10-1	9-13	Formerly known as American Safety Razor			
St. Louis National Stockyards (quar.)	75c	10-1	9-20	Aetna-Standard Engineering (quar.)	37½c	9-16	8-30	Corp. (quar.)	10c	9-30	9-13
San Carlos Milling Ltd. (irreg.)	40c	9-23	9-16	Agricultural Insur. Co. (Watertown, N. Y.)	40c	10-1	9-13	Associated Electric Industries, Ltd.	2½c	10-17	9-9
Sanders Association, Inc. (quar.)	2c	9-16	9-4	Quarterly	7½c	10-1	9-12	Associated Motion Picture Industries	25c	10-1	9-13
Special	2c	9-16	9-4	Aid Investment & Discount, com. (quar.)	34½c	10-1	9-12	Associated Telephone & Telegraph Co.	\$1	10-1	9-2
Savannah Electric & Power, common	25c	10-15	10-1	5½% convertible preferred A (quar.)	34½c	10-1	9-12	84 participating class A (quar.)			
4.36% preferred A (quar.)	\$1.09	10-15	10-1	5½% preferred B (quar.)	10c	9-20	9-10	Associated Transport, Inc.	\$1.50	9-16	8-30
5½% preferred B (quar.)	\$1.31½	10-15	10-1	Alkron Brass Manufacturing	\$1.05	10-1	9-13	6% convertible preferred (accum.)	65c	10-1	9-11
Savoy Oil (Del.) (stock dividend)	3%	10-21	10-7	Alabama Power, 4.20% preferred (quar.)	\$1.15	10-1	9-13	Associates Investment (quar.)	25c	9-25	9-10
Scarfe & Co., Ltd., class A (quar.)	120c	11-1	10-15	4.60% preferred (quar.)	\$3	10-1	9-4	Athey Products Corp.	32½c	10-15	9-12
Schick, Inc. (quar.)	30c	9-30	9-23	Alabama & Vicksburg Ry. (s-a)	12c	9-16	9-5	Atlantic City Electric (quar.)	12½c	10-1	9-16
Schild Bantam (reduced quar.)	10c	10-11	9-30	Alamo Iron Works (quar.)	\$1.25	10-1	9-13	Atlantic Co. (quar.)	\$1	10-1	9-20
Scullin Steel Co. (quar.)	30c	10-4	9-25	Alan Wood Steel, 5% pfd. (quar.)	25c	10-1	9-11	Atlantic Greyhound Corp., 4% pfd. (quar.)	50c	9-16	8-21
Selsmograph Service Corp. (quar.)	10c	9-27	9-20	Alco Products, common (quar.)	\$1.75	10-1	9-10	Atlantic Refining Co., common (quar.)	115c	10-2	9-16
Selama-Dindings Plantation, Ltd. (quar.)	10c	9-25	9-18	7% preferred (quar.)	30c	10-1	9-10	Atlantic Wholesalers Ltd., class A (quar.)	115c	10-2	9-16
Sharon Corp. (quar.)	75c	9-30	9-16	Alden's Inc., common (quar.)	\$1.06½	9-30	8-30	Class B (quar.)	155c	12-2	11-15
Shattuck Denn Mining (reduced)	10c	9-30	9-19	4½% preferred (quar.)	125c	9-30	8-30	5½% preferred (s-a)	15c	9-20	8-30
Sheraton Corp. of America (quar.)	15c	11-1	10-3	Algoma Steel, Ltd., new common (initial)	16c	9-16	7-15	Atlas Corp., common (quar.)	25c	9-16	8-30
Sicks Ranier Brewing (quar.)	5c	9-27	9-13	All Canadian Dividend Fund	82	10-1	9-23	5% preferred (quar.)	45c	10-1	9-16
Formerly known as Sicks Seattle Brewing				Alleghany Corp., \$4 prior pfd. (s-a)	50c	9-30	9-13	Automatic Canteen (increased)	5%	11-1	9-16
& Malting Co.				Alleghany-Ludlum Steel Corp. (quar.)	5c	10-1	9-14	Automatic Fire Alarm (quar.)	40c	9-20	8-23
Slater (N.Y.) & Co., common (quar.)	125c	11-1	10-11	Allen Electric & Equipment Co. (quar.)	13½c	12-15	12-3	Automatic Steel Products, common	10c	9-30	9-16
\$2.12 preferred (quar.)	253c	10-14	9-27	Allied Artists Pictures Corp.	25c	10-1	9-3	30c non-cum. non-voting preferred	10c	9-30	9-16
Smith, Kline & French Laboratories (quar.)	40c	9-30	9-19	5½% preferred (quar.)	10c	10-1	9-3	Avalon Telephone Co., Ltd., com. (quar.)	110c	9-30	8-31
Somerville Ltd., \$2.00 preferred (quar.)	170c	10-1	9-16	Allied Laboratories (quar.)	40c	9-30	9-16	5% preferred (quar.)	131½c	9-30	8-31
Sorg Paper Co., common	15c	9-25	9-13	Extra	75c	10-21	9-24	6% preferred (quar.)	137½c	9-30	8-31
5½% preferred (quar.)	\$1.33	10-1	9-15	Allied Products Corp. (Mich.) (quar.)	50c	9-30	9-3	7% preferred (quar.)	143½c	9-30	8-31
Southeastern Telephone Co. (quar.)	22½c	9-30	9-17	Allied Stores Corp., common (quar.)	18½c	10-1	9-20	Avon Products, 4% pfd. (quar.)	50c	10-1	9-16
Southern Materials (quar.)	10c	11-1	10-11	Allis-Chalmers Mfg., common (quar.)	50c	11-15	10-31	Axe-Houghton Stock Fund (from income)	4c	9-27	9-6
Southern New England Telephone Co. (quar.)	50c	10-15	9-20	Allison Steel Mfg. Co., 75c conv. pfd. (quar.)	20c	9-16	9-2	Ayrshire Collieries (quar.)	25c	9-30	9-6
Sovereign Investors Inc. (from net invest-	15c	9-27	9-16	Alloy Cast Steel Co. (quar.)	93½c	10-1	9-20	75 cents convertible class A (quar.)	18½c	10-1	8-30
ment income)				Altec Companies (quar.)	\$1.25	10-1	9-17	B S F Co. (stock dividend)	1½c	9-27	9-6
Springfield City Water Co.	\$1.75	10-1	9-14	Aluminum Co. of America	30c	10-1	9-11	Babcock & Wilcox (quar.)	25c	10-1	9-10
7% preferred A (quar.)	\$1.06½	10-1	9-14	\$3.75 preferred (quar.)	35c	10-1	9-16	Baker Industries (quar.)	12½c	10-15	9-27
4½% preferred E (quar.)	15c	10-10	9-25	5% preferred (quar.)	35c	10-1	9-16	Baldwin Piano Co.	\$1.50	10-15	9-30
Standard Holding Corp., class A (quar.)	15c	10-10	9-25	Aluminum Goods Mfg. Co.	\$1.50	9-20	9-6	6% preferred (quar.)	\$1.50	1-15-58	12-31
Class B (quar.)	\$1	10-1	9-20	Amalgamated Sugar Co. (quar.)	45c	10-5	9-18	Baltimore Brick Co., 5% 1st pfd. (accum.)	\$2.50	9-27	9-10
Standard Paper Mfg., common	75c	10-1	9-20	Special	18½c	10-5	9-18	Baltimore Gas & Electric, common (quar.)	45c	10-1	9-13
6% preferred (quar.)	12½c	10-1	9-20	American Agricultural Chemical Co. (Del.)	\$1.75	10-5	9-18	4½% preferred B (quar.)	\$1.12½	10-1	9-13
Standard Properties (quar.)	50c	10-1	9-16	Extra	15c	11-1	10-22	4% preferred C (quar.)	\$1	10-1	9-13
Stanley Home Products, voting com. (quar.)	50c	10-1	9-16	American Air Filter Co., com. (quar.)	30c	10-1	9-6	Baltimore & Ohio RR., common (quar.)	50c	9-16	8-28
Non-voting common (quar.)	60c	9-30	9-13	5% conv. pfd. (quar.)	75c	10-1	9-6	4% preferred (quar.)	\$1	9-16	8-28
Stanley Works (quar.)	15c	9-16	8-29	\$7 preferred (quar.)	15c	11-1	10-22	Bangor & Aroostook RR. (quar.)	60c	9-27	9-5
Sterling Discount Corp. (Atlanta, Ga.)	40c	10-15	9-30	American Art Metals Co.	30c	10-1	9-6	Bangor-Hydro Electric, common (quar.)	47½c	10-21	10-1
Quarterly	15c	9-16	8-29	6% preferred (quar.)	15c	11-1	10-22	7% preferred (quar.)	\$1.75	10-1	9-10
Sterling National Bank & Trust (N. Y.)	15c	10-1	9-18	6% preferred (quar.)	30c	10-1	9-6	4½% preferred (quar.)	\$1.06	10-1	9-10
Quarterly	40c	10-15	9-30	American Bank Note, common (quar.)	75c	10-1	9-6	4% preferred (quar.)	\$1	10-1	9-10
Stern & Stern Textiles, com. (quar.)	57c	1-2-58	12-11	6% preferred (quar.)	15c	11-1	10-22	Bankers National Life Insurance (N. J.)	5%	9-27	9-6
4½% preferred (quar.)	10c	10-1	9-23	American Biltrite Rubber	25c	12-14	11-30	Stock dividend	180c	9-16	8-30
Stock dividend	4%	11-1	10-15	6½% 1st preferred (quar.)	25c	10-15	9-16	Barber-Ellis of Canada, Ltd. (quar.)	35c	9-30	9-13
Suburban Electric Co.	\$1.25	9-27	9-20	American Bosch Arms Corp., com. (quar.)	12½c	9-16	8-30	Extra	62½c	10-1	9-13
Sun Publishing, class B	1½c	9-14	9-7	5% preferred A (quar.)	50c	9-27	9-18	Barclay Mfg.	15c	9-17	8-30
Class B (payable in preferred stock)	10c	9-14	9-7	5% preferred B (quar.)	50c	9-27	9-18	Barden Corp. (quar.)	12½c	9-10	8-22
Supertest Petroleum Corp., Ltd.	\$1.25	10-15	9-20	American Can Co., 7% preferred (quar.)	12½c	9-16	8-30	Barry Controls, class A (quar.)	10c	9-27	9-11
5% preference (quar.)	\$1.25	10-15	9-20	American Crystal Sugar Co., com. (quar.)	50c	10-1	9-13	Class B (quar.)	10c	9-27	9-11
Talcott (James) Inc., 5½% pfd. (quar.)	71½c	10-1	9-16	4½% preferred (quar.)	12½c	9-16	8-30	Basic, Inc., common (quar.)	25c	9-27	9-13
Terry Steam Turbine, common (quar.)	\$2	9-14	9-5	American Cyanamid, new common (initial)	37½c	9-27	9-3	3½% preferred (quar.)	\$1.43½	10-1	9-30
7% preferred (quar.)	\$1.75	9-14	9-5	3½% preferred "D" (quar.)	87½c	10-1	9-3	Bastian-Blessing Co. (quar.)	\$1	10-1	9-13
Tidewater Oil Co., \$1.20 preferred (quar.)	30c	10-10	9-17	American Dredging Co. (quar.)	50c	9-27	9-18	Bath Iron Works (quar.)	65c	10-1	9-13
Time Finance (Balt.), class A (quar.)	10c	10-15	10-9	Extra	50c	9-27	9-18	Bausch & Lomb Optical, common (quar.)	25c	10-1	9-16
Class B (quar.)	10c	10-15	10-9	American Electronics (quar.)	12½c	9-16	8-30	4% preferred (quar.)	\$1	10-1	9-16
7% preferred (quar.)	12½c	10-15	10-9	Stock dividend	4%	12-16	11-15	Baxter Laboratories (quar.)	16½c	9-30	9-13
Tip Top Canners, Ltd., class A (s-a)	25c	10-1	9-20	American Express Co. (increased quar.)	50c	10-1	9-6	Bayuk Cigars (quar.)	25c	9-16	8-31
Toronto Mortgage, Ltd. (quar.)	\$1.25	10-1	9-13	American Factors, Ltd. (increased quar.)	45c	9-16	9-5	Beacon Associates, 7% preferred (quar.)	43½c	10-1	9-10
Trans-Caribbean Airways, Inc. (Del.)	7½c	10-15	9-30	American Felt Co., common (quar.)	25c	9-16	9-6	Beam (James B.) Distilling (quar.)	7½c	10-7	9-27
Common "A" (quar.)	25c	9-30	9-23	6% preferred (quar.)	15c	10-1	9-16	Stock dividend	1½c	10-7	9-27
Transue & Williams Steel Forgings (quar.)	30c	10-1	9-17	American Fire & Casualty (quar.)	25c	9-16	8-31	Beatrice Foods, common (quar.)	45c	10-1	9-13
Tri-Continental Corp., common	67½c	10-1	9-17	Quarterly	25c	12-14	11-30	3½% convertible preferred (quar.)	84½c	10-1	9-13
\$2.70 preferred (quar.)	75c	10-1	9-17	American Hair & Felt (quar.)	25c	10-10	9-30	4½% preferred (quar.)	\$1.12½	10-1	9-13
Trico Products (quar.)	35c	9-14	8-30	American Hardware Corp. (quar.)	37½c	10-1	9-13	Beaumont Corp. (increased semi-annual)	160c	9-16	9-11
Truck Underwriters Assn. (quar.)	10c	10-15	9-26	American Home Products Corp. (monthly)	35c	9-20	8-20	Beaver Lumber, Ltd., common	25c	10-1	9-10
Trust Co. of New Jersey (Jersey City)	10c	10-15	9-26	American Hospital Supply (quar.)	15c	9-27	9-13	Class A (quar.)	25c	10-1	9-10
Quarterly	45c	10-2	9-20	American Ice Co., 6% non-redeemable pfd.	20c	9-16	9-5	\$1.40 preferred (quar.)	35c	10-1	9-10
Twin City Rapid Transit, common (quar.)	62½c	10-1	9-20	American Insulator (quar.)	32½c	12-2	11-4	Beech Creek R. R. (quar.)	50c	10-1	9-13
5% prior preferred (quar.)	25c	10-1	9-20	American International Corp. (quar.)	10c	9-24	9-4	Beech-Nut Life Savers (quar.)	37½c	9-20	8-30
Underwriters Trust Co. (N. Y.) (quar.)	82	10-1	9-18	American Investment Co. of Illinois	\$1.31½	10-1	9-13	Belknap Hardware & Manufacturing, com.	15c	12-2	11-8
Union Mfg. Co. (quar.)	25c	9-30	9-16	5½% prior preferred (quar.)	97½c	10-15	9-30	Common	15c	3-3-58	2-7
Union Twist Drill (reduced)	50c	10-4	9-20	American Machine & Foundry Co.	12½c	10-15	9-30	4% preferred (quar.)	20c	10-31	10-16
United Clay Mines	25c	9-27	9-20	3.90% preferred (quar.)	60c	9-30	9-16	4% preferred (quar.)	20c	1-31-58	1-15
United Life & Accident Insurance (quar.)	\$1	10-1	9-20	5% preferred (quar.)	50c	9-30	9-13	4% preferred (quar.)	20c	4-30-58	4-16
United Printers & Publishers	10c	10-1	9-20	American Machine & Metals (quar.)	\$1.75	12-2	11-21	Bell Telephone Co. of Canada (quar.)	150c	10-15	9-13
United Shoe Machinery, common (quar.)	62½c	11-1	10-3	American Maize-Products, common (quar.)	27½c	9-30	9-13	Belleville Quebec Mines Ltd. (quar.)	15c	9-16	8-15
6% preferred (quar.)	37½c	11-1	10-3	7% preferred (quar.)	50c	9-13	8-30	Bentley Aviation Corp. (quar.)	60c	9-30	9-10
U. S. Bearing Corp. (quar.)	5c	9-30	9-16	American Metal Co., Ltd.	20c	10-15	9-20	Beneficial Finance Co. (quar.)	25c	9-30	

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Bridgeport Gas Co., common (quar.)	35c	9-30	9-6	Central Hudson Gas & Electric—				Continental Insurance Co. (N. Y.) (quar.)	50c	9-16	9-3
Extra	5c	9-30	9-6	4.35% preferred (quar.)	\$1.00 3/4	10-1	9-10	Continental Motors Corp. (quar.)	10c	10-4	9-13
5.28% preferred (quar.)	33c	9-30	9-6	4.50% preferred (quar.)	\$1.12 1/2	10-1	9-10	Controls Co. of America (increased)	20c	10-1	9-13
Briggs & Stratton Corp. (quar.)	35c	9-16	8-30	4.75% preferred (quar.)	\$1.18 3/4	10-1	9-10	Cornell-Dubilier Electric Corp., com. (quar.)	30c	9-23	9-12
Extra	20c	9-16	8-30	Central Illinois Electric & Gas, com. (quar.)	40c	10-1	9-13	\$5.25 series A preferred (quar.)	\$1.31 1/4	10-15	9-20
Bright (T. G.) & Co., Ltd., common	125c	9-30	9-16	4.10% preferred A (quar.)	\$1.02 1/2	10-1	9-13	Corning Glass Works, common (quar.)	25c	9-30	9-16
5% preference (quar.)	128 1/4 c	9-30	9-16	4.10% preferred B (quar.)	\$1.02 1/2	10-1	9-13	3 1/2% preferred (quar.)	87 1/2 c	10-1	9-16
Brillo Mfg. Co. (quar.)	45c	10-1	9-13	4.75% preferred C (quar.)	\$1.18 3/4	10-1	9-13	3 1/2% preferred (1947 series) (quar.)	87 1/2 c	10-1	9-16
Brink's Inc. (quar.)	40c	9-20	9-9	4.80% preferred D (quar.)	\$1.20	10-1	9-13	Coro, Inc. (quar.)	25c	9-30	9-16
Extra	5c	9-20	9-9	Central Illinois Light, common (quar.)	65c	9-20	8-30	Corroon & Reynolds (quar.)	15c	10-1	9-20
Bristol Brass Corp. (quar.)	15c	9-10	8-28	4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-13	\$1 preferred A (quar.)	25c	10-1	9-20
Bristol-Myers, 3 3/4% preferred (quar.)	93 1/4 c	10-15	10-1	4.64% preferred (quar.)	\$1.16	10-1	9-13	Cosden Petroleum (quar.)	25c	9-30	9-13
British American Bank Note Co. Ltd. (quar.)	135c	9-16	8-30	Central Illinois Public Service—				Cosmopolitan Realty (quar.)	\$4	11-15	11-1
British American Oil, Ltd. (quar.)	125c	10-1	8-30	4% preferred (quar.)	\$1	9-30	9-18	Counselor's Investment Fund, Inc.	5c	10-15	9-13
British American Tobacco Co., Ltd.—				4 1/4% preferred (quar.)	\$1.06 1/4	9-30	9-18	Cowles Chemical Co. (quar.)	12 1/2 c	9-30	9-16
Bearer and registered shares (final). Pay-				4.92% preferred (quar.)	\$1.23	9-30	9-18	Craddock Terry Shoe, 5% pfd. (quar.) (s-a)	\$2.50	1-1-58	12-16
ment of 6 pence free from British in-				Central Maine Power Co. common (quar.)	35c	9-30	9-10	Craig Systems (stock dividend)	25c	9-30	8-30
come tax				3.50% preferred (quar.)	87 1/2 c	10-1	9-10	Crain (R. L.), Ltd. (increased quar.)	125c	9-30	9-6
British Columbia Electric, 4% pfd. (quar.)	\$1	10-1	9-6	4.60% preferred (quar.)	\$1.15	10-1	9-10	Crane Co., common (quar.)	50c	9-24	9-6
4 1/4% preferred (quar.)	153c	10-1	9-6	4.75% preferred (quar.)	\$1.18 3/4	10-1	9-10	3 3/4% preferred (quar.)	93 1/4 c	9-16	8-30
4 1/2% preferred (quar.)	156c	10-1	9-6	6% preferred (quar.)	\$1.50	10-1	9-10	Credit Finance Service, Inc., class A (quar.)	12 1/2 c	10-1	9-10
5% preferred (\$50 par) (quar.)	162c	10-1	9-6	Central Vermont Public Service—				Class B (quar.)	12 1/2 c	10-1	9-10
4 1/4% preferred (quar.)	\$1.19	10-1	9-6	4.15% preferred (quar.)	\$1.04	10-1	9-13	Crestmont Oil Co. (quar.)	4c	9-27	9-13
British Columbia Packers, Ltd.—				4.65% preferred (quar.)	\$1.16	10-1	9-13	Crossett Co., class A (quar.)	10c	11-1	10-15
Class A (s-a)	\$1 3/4 c	9-16	8-30	4.75% preferred (quar.)	\$1.19	10-1	9-13	Class B (quar.)	10c	11-1	10-15
Class B	\$1	9-16	8-30	Central Warehouse Corp., class A	20c	9-18	8-23	Crown Cork International, class A (quar.)	25c	10-1	9-10
British Columbia Power Ltd. (quar.)	135c	10-15	9-13	Class B	20c	9-18	8-23	Crown Cork & Seal Co. Inc.—			
British Columbia Telephone, com. (quar.)	150c	10-1	9-16	Century Acceptance Corp., com. (quar.)	7c	10-1	9-3	\$2 preferred (quar.)	50c	9-16	8-19
4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-16	Class A (quar.)	10c	10-1	9-3	Crown Zellerbach Corp., common (quar.)	45c	10-1	9-10
6% preferred (quar.)	\$1.50	10-1	9-16	8% preferred (quar.)	\$2	10-1	9-3	Crown Zellerbach (Canada) Ltd. (quar.)	125c	10-1	9-10
4 1/2% preferred (quar.)	\$1.09 3/4	11-1	10-17	Century Shares Trust—				Crucible Steel Co. of America (quar.)	40c	9-30	9-16
4 1/4% preferred (quar.)	\$1.18 3/4	11-1	10-17	Quarterly from investment income	13c	9-24	9-9	Crum & Forster—			
6% 2nd preferred (quar.)	\$1.50	11-1	10-17	Certain-Teed Products Corp.	15c	9-20	9-3	8% preferred (quar.)	\$2	9-30	9-16
British Industries Corp. (N. Y.) (quar.)	7 1/2 c	9-30	9-16	Champion Paper & Fibre				Cuban-American Sugar Co., com. (year-end)	\$1	9-27	9-16
Stock dividend	5c	9-30	9-16	\$4.50 preferred (quar.)	\$1.12 1/2	10-1	9-12	7% preferred (quar.)	\$1.75	9-27	9-13
Brookton Taunton Gas Co.—				Chance Vought Aircraft, Inc. (quar.)	40c	9-23	9-6	Cumberland Apartments (quar.)	10c	9-15	8-31
\$3.80 preferred (quar.)	95c	10-1	9-23	Chapman Valve Manufacturing (quar.)	75c	10-1	9-14	Cumberland Gas Corp. (quar.)	15c	10-1	9-20
Brookway Glass, common (quar.)	15c	10-1	9-10	Chemical Corn Exchange Bank (New York)—				Cunningham Drug Stores (quar.)	40c	9-20	9-5
5% preferred (quar.)	62 1/2 c	10-1	9-10	Increased	57 1/2 c	10-1	9-13	Extra	30c	9-20	9-5
Brooklyn Borough Gas, common (quar.)	20c	10-10	9-10	Chenango & Unadilla Telephone Corp.—				Quarterly	40c	12-20	12-5
Brown-Forman Distillers, common (quar.)	20c	10-1	9-13	4 1/2% preferred (quar.)	\$1.12 1/2	10-15	9-30	Curlee Clothing Co., common	12 1/2 c	10-1	9-13
4% preferred (quar.)	10c	10-1	9-13	Chesapeake & Ohio Ry., common (quar.)	\$1	9-20	9-3	4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-13
Bruce (E. L.) Co. (reduced)	25c	9-30	9-19	3 1/2% conv. preferred (quar.)	87 1/2 c	11-1	10-7	Curtis Publishing, \$1.60 prior pfd. (quar.)	15c	10-1	9-6
Brunswick-Balke-Collender Co.—				Chesebrough-Pond's, Inc. (quar.)	75c	9-25	9-4	\$4 prior preferred (quar.)	75c	10-1	9-6
Common (increased)	40c	9-17	8-30	Chicago, Burlington & Quincy RR. (quar.)	\$2	9-25	9-11	Curtiss-Wright Corp., com. (quar.)	75c	9-27	9-6
Stock dividend	100%	9-25	8-30	Chicago Mill & Lumber (quar.)	25c	9-30	9-13	\$2 non-cumulative class A (quar.)	50c	9-27	9-6
\$5 preferred (quar.)	\$1.25	10-1	9-20	Chicago, Milwaukee, St. Paul & Pacific RR.				\$2 non-cumulative class A (quar.)	50c	12-27	12-6
Bulova Watch Co. (quar.)	90c	9-27	9-6	Common (quar.)	37 1/2 c	10-24	10-4	Cutler-Hammer, Inc. (quar.)	40c	9-16	8-30
Bucyrus-Erie Co. (quar.)	50c	10-1	9-13	Common (quar.)	37 1/2 c	12-24	12-6				
Buffalo-Eclipse Corp. (quar.)	30c	9-16	9-9	\$5 preferred (quar.)	\$1.25	9-26	9-9	D. W. G. Clear Corp. (quar.)	22 1/2 c	9-25	9-10
Buffalo Forge Co.	35c	10-18	10-4	\$5 preferred (quar.)	\$1.25	11-27	11-8	Dan River Mills, common (quar.)	20c	10-1	9-12
Building Products, Ltd. (quar.)	145c	10-1	9-13	Chicago Molded Products Corp. (reduced)	10c	10-15	9-13	5% preferred (quar.)	25c	10-1	9-12
Bunker Hill Co. (quar.)	15c	10-25	10-9	Chicago Pneumatic Tool (quar.)	25c	10-1	9-12	Dana Corporation, common (quar.)	75c	9-16	9-6
Burlington Steel, Ltd. (quar.)	115c	10-1	9-13	Extra	12 1/2 c	10-1	9-12	3 3/4% preferred A (quar.)	93 1/4 c	10-15	10-4
Burnham Corp. (quar.)	25c	9-25	9-13	Chicago Rock Island & Pacific RR. (quar.)	67 1/2 c	9-30	9-13	Darling (L. A.) Co. conv. pfd. (quar.)	12 1/2 c	9-30	9-20
Burrard Dry Dock, Ltd., class A (quar.)	112c	9-16	8-23	Chicago, South Shore & South Bend RR.—				Davega Stores, 5% conv. pfd. (quar.)	25c	10-1	9-16
Burroughs Corp. (quar.)	25c	10-21	9-27	Quarterly	15c	9-16	9-5	David & Frere, Ltd., class A (quar.)	175c	9-30	9-16
Butler Manufacturing Corp., com. (quar.)	50c	9-30	9-16	Chicago Towel Co., common	\$1.50	9-16	8-31	Davidson-Boutell Co., 6% conv. pfd. (quar.)	\$1.50	10-1	9-14
4 1/2% preferred (quar.)	\$1.12 1/2	9-30	9-16	\$7 convertible preference (quar.)	\$1.75	9-16	8-31	Dayton Malleable Iron	\$1.25	10-1	8-27
Butterick Co., 5% non-cum. preferred	62 1/2 c	10-1	9-16	Chile Copper Co. (quar.)	\$1	9-25	9-3	Dayton & Michigan RR., common (s-a)	87 1/2 c	10-1	9-13
Buzzards Bay Gas, 6% prior pfd. (quar.)	37 1/2 c	10-1	8-29	7% preferred (quar.)	\$1.75	10-1	9-20	48% preferred (quar.)	\$1	10-1	9-13
Byrnat Tintair, Inc., 5% preferred (quar.)	12 1/2 c	9-16	8-29	Cincinnati Gas & Electric, 4% pfd. (quar.)	\$1	10-1	9-16	De Vegh Investing Co. Inc. (quar.)	25c	9-20	9-4
				City Products Corp. (quar.)	62 1/2 c	9-30	9-13	Dee Records (quar.)	7 1/2 c	10-1	9-10
C I T Financial Corp. (quar.)	60c	10-1	9-10	City Investing Co., 5 1/2% preferred (quar.)	\$1.37 1/2	10-1	9-16	Decker Nut Manufacturing (quar.)	37 1/2 c	10-1	9-3
Calgary & Edmonton Ltd. (s-a)	15c	10-15	9-13	Civil Service Employees Insurance Co. (s-a)	55c	9-16	8-26	Deere & Co., common (quar.)	5c	10-1	9-13
Calgary Power, Ltd., common (quar.)	150c	10-15	9-16	Cleveland Builders Supply (quar.)	60c	9-27	9-13	Dejay Stores (quar.)	50c	9-28	9-11
5% redeemable preferred (quar.)	\$1.25	10-1	9-5	Cleveland Electric Illuminating—				Delaware & Hudson Co. (quar.)	50c	9-28	9-11
4% preferred (quar.)	\$1	10-1	9-5	\$4.50 preferred (quar.)	\$1.12 1/2	10-1	9-8	Delaware Lackawanna & Western RR.	12 1/2 c	9-16	8-30
4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-5	Cleveland Quarries (quar.)	10c	10-1	9-16	Delaware Power & Light, 4% pfd. (quar.)	\$1	9-30	9-10
5% redeemable pfd. (quar.)	\$1.12 1/2	10-1	9-5	Cleveland Trencher (quar.)	20c	10-1	9-16	3 7/8% preferred (quar.)	92 1/2 c	9-30	9-10
California Consumers	25c	9-30	8-31	Clifton Forge-Waynesboro Telephone Co.	30c	9-30	8-30	4.28% preferred (quar.)	\$1.07	9-30	9-10
Stock dividend	3%	9-30	8-31	Climax Molybdenum Co. (quar.)	90c	9-30	9-16	4.56% preferred (quar.)	\$1.14	9-30	9-10
California Electric Power, \$2.50 pfd. (quar.)	63c	10-1	9-13	Club Aluminum Products Co.	50c	9-25	9-11	4.20% preferred (quar.)	\$1.05	9-30	9-10
California Ink Co. (quar.)	25c	9-16	9-6	Cuett Peabody & Co., common	\$1.75	10-1	9-17	5% preferred (quar.)	\$1.25	9-30	9-10
California Interstate Telephone				7% preferred (quar.)	\$1	10-1	9-17	Delaware Valley Financial Corp., cl. A (quar.)	4 1/2 c	9-16	9-6
5.25% convertible preferred (quar.)	26 1/4 c	10-1	9-13	4% second preferred (quar.)	\$1	10-1	9-17	Delta Electric (quar.)	25c	9-20	9-10
California-Pacific Utilities, com. (quar.)	40c	9-16	9-3	Coca-Cola Bottling Co. of N. Y. (quar.)	25c	9-28	9-13	Denver & Rio Grande Western RR. (quar.)	62 1/2 c	9-16	9-6
5% preferred (quar.)	25c	9-16	9-3	Coca-Cola Bottling Corp. (Cinn.)	62c	10-1	9-16	Denver Tramway Corp.—			
5% convertible preferred (quar.)	25c	9-16	9-3	\$2.50 class A (quar.)	\$1	10-1	9-13	\$2.50 to \$3.50 1st preferred (s-a)	62 1/2 c	12-15	12-8
5.40% preferred (quar.)	27c	9-16	9-3	Coca-Cola Co. (quar.)	\$7.40	10-1	9-13	Detroit Gray Iron Foundry (quar.)	5c	9-20	9-9
5 1/2% convertible preferred (quar.)	27 1/2 c	9-16	9-3	Coca-Cola International Corp.	15c	10-1	9-15	Detroit Steel Corp.—			
California Packing Corp. (quar.)	55c	11-15	10-25	Coleman Engineering, common (quar.)	87 1/2 c	9-30	9-12	6% preferred (quar.)	\$1.50	9-20	9-20
Calumet & Hecla, Inc., common (quar.)	20c	9-30	9-6	Colgate-Palmolive Co., 3 1/2% pfd. (quar.)	30c	9-20	8-31	Di-Novo Chemical Arts, Inc. (quar.)	12 1/2 c	9-16	9-5
\$4.75 preferred A (quar.)	\$1.18 3/4	9-30	9-6	Colonial Finance Co. (quar.)	7 1/2 c	9-27	9-3	Diamond T Motor Car Co.	25c	9-28	9-13
Camden Refrigerating & Terminals Co.—				Colonial Sand & Stone (quar.)	11c	10-1	9-16	Diana Stores Corp. (quar.)	25c	9-20	8-30
5% preferred (s-a)	\$2.50	9-30	9-16	Colorado Central Power, common (monthly)	11c	11-1	10-16	Disney (Walt) Productions—			
Campbell Soup Co. (quar.)	37 1/2 c	10-31	10-4	Common (monthly)	11c	11-1	10-16	Stock dividend	3%	11-25	11-1
Canada Cement Co. Ltd.				4 1/2% preferred (quar.)	\$1.12 1/2	11-1	10-16	Distillers Co., Ltd. (final)	12 1/2 c	10-29	8-29
\$1.30 preference (quar.)	\$32 1/4 c	9-20	8-20	Colorado Fuel & Iron, com. (quar.)	50c	10-7	9-3	Diversified Corp. (quar.)	20c	9-30	9-17
Canada Dry Ginger Ale, common (quar.)	25c	10-1	9-13	5% preferred A (quar.)	62 1/2 c	9-30	9-3	Diversified Growth Stock Fund, Inc. (quar.)	2 1/4 c	9-25	9-3
\$4.25 preferred (quar.)	\$1.06 1/4	10-1	9-13	5 1/2% preferred B (quar.)	68 3/4 c	9-30	9-3	terly from income)	5c	10-15	10-5
Canada Flooring Co., Ltd., class B	25c	10-1	9-16	Colorado Interstate Gas, common (quar.)	31 1/4 c	9-30	9-13	Dover Corp. (quar.)	25c	9-16	8-30
Canada Foundries & Forgings, Ltd.—				5% preferred (quar.)	\$1.25	10-1	9-13	Dover Industries	25c	9-16	8-30
Class A (quar.)	\$37 1/2 c	9-16	8-31	Colorado & Southern Ry. Co.—				Dover & Rockaway RR. (s-a)	\$3	10-1	9-30
Class B (s-a)	\$106 1/4	10-15	9-20	4% 1st preferred (quar.)	\$2	9-20	9-4	Dow Chemical Co. (quar.)	30c	10-15	9-25
4 1/4% preferred (quar.)	\$1.06 1/4	10-15	9-20	Columbia Pictures Corp. (quar.)	30c	10-30	9-30	Draper Corp. (quar.)	40c	10-1	9-7
Canada Life Assurance Co. (Toronto)				Columbus & Southern Ohio Electric (quar.)	40c	10-10	9-25	Dravo Corp., 4% preferred (quar.)	50c	10-1	9-20
Quarterly	\$1.15	10-1	9-13	Combined Insurance Co. of America (stock</							

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Eaton & Howard Balanced Fund (quarterly from net investment income)	17c	9-25	9-10	General Contract Co., common (stock div.)	2%	10-1	9-6	Hanna (M. A.), class A (quar.)	50c	10-1	9-16
Eaton & Howard Stock Fund (quarterly from net investment income)	13c	9-25	9-10	5% preferred (\$100 par) (quar.)	\$1.25	10-1	9-6	Class B (quar.)	50c	10-1	9-16
Eaton Paper Corp.	\$1	9-16	9-5	5% preferred (\$20 par) (quar.)	25c	10-1	9-6	Hanover Bank (N. Y.) (quar.)	50c	10-1	9-17
Economic Investment Trust, Ltd. (quar.)	\$25c	9-30	9-16	6% preferred (quar.)	15c	10-1	9-6	Hanover Shoe, Inc. (quar.)	37 1/2c	10-1	9-16
Economy Baler (quar.)	7 1/2c	10-1	9-10	General Controls, common (quar.)	25c	9-30	9-16	Hanson-Van Winkle-Munning	10c	9-30	9-16
Eddy Match Co. Ltd. (quar.)	137 1/2c	9-30	9-14	6% preferred (quar.)	37 1/2c	9-30	9-16	Harbison-Walker Refractories			
Edison Bros. Stores, 4 1/4% pfd. (quar.)	\$1.06 1/4	10-1	9-20	General Crude Oil (quar.)	25c	9-27	9-13	6% preferred (quar.)	\$1.50	10-19	10-4
Edo Corp., class A (quar.)	15c	9-27	9-16	General Electric, Ltd. (final)	8%	9-24	8-15	Harding Carpets, Ltd. (quar.)	\$15c	10-1	9-16
Class B	1 1/2c	9-27	9-16	General Industries, 5% preferred (quar.)	\$1.25	10-1	9-20	Harnischfeger Corp. (quar.)	40c	10-1	9-18
El Paso Electric Co., common (quar.)	25c	9-16	8-26	General Manifold & Printing (quar.)	\$1.25	10-1	9-10	Harris-Beyhold Co. (name changed to Harris-Intertype Corp. (quar.)	50c	9-25	9-13
\$4.12 preferred (quar.)	\$1.03	10-1	8-26	General Mills Inc., 5% preferred (quar.)	93 3/4c	11-1	10-7	Harsco Corp. (quar.)	50c	10-1	9-13
\$4.50 preferred (quar.)	\$1.12 1/2	10-1	8-26	General Motors Corp., \$3.75 pfd. (quar.)	\$1.25	11-1	10-7	Stock dividend	3%	11-1	9-13
\$4.72 preferred (quar.)	\$1.18	10-1	8-26	85 preferred (quar.)				Hartford Gas, common (quar.)	50c	9-27	9-19
\$5.40 preferred (quar.)	\$1.35	10-1	8-26	General Paint Corp.	25c	10-1	9-16	8% preferred (quar.)	50c	9-27	9-19
El Paso Natural Gas (quar.)	32 1/2c	9-30	9-6	\$1 1st conv. preferred (quar.)	45c	9-30	9-13	Hastings Mfg. Co. (quar.)	5c	9-16	9-5
Electric Auto-Lite Co. (quar.)	50c	9-20	9-5	General Portland Cement (quar.)	25c	10-1	9-10	Hathaway (C. F.) Co., 5.80% pfd. (quar.)	36 1/2c	10-1	9-16
Electric Bond & Share Co. (quar.)	55c	9-30	9-5	General Refractories Co. (quar.)	50c	9-26	9-9	(All payments less 2% Hawaiian tax)			
Electric Storage Battery (quar.)	50c	9-30	9-6	General Securities Inc. (Minn.)	15c	9-20	8-31	Hawaiian Electric Co., Ltd.			
Electrical Products Consolidated (Seattle) Quarterly	30c	10-1	9-18	General Steel Castings (quar.)	50c	9-30	9-20	5% preferred B (quar.)	25c	10-15	10-5
Electrical Products Corp. (Los Angeles) Quarterly	25c	10-1	9-20	General Telephone Co. of California	25c	10-1	9-6	4 1/4% preferred C (quar.)	21 1/2c	10-15	10-5
Electro Refractories & Abrasives Corp.	15c	9-30	9-19	5% preferred (quar.)	25c	10-1	9-6	5% preferred D (quar.)	25c	10-15	10-5
Common (quar.)	25c	9-16	8-16	General Telephone Co. of Illinois	59 3/4c	10-1	9-5	5% preferred E (quar.)	25c	10-15	10-5
Electrochem Corp. (quar.)	25c	9-16	8-16	23 1/2% preferred (quar.)	59 3/4c	10-1	9-5	5 1/2% preferred F (quar.)	27 1/2c	10-15	10-5
Elgin National Watch Co. (quar.)	15c	9-26	9-5	General Telephone Co. of Indiana	62 1/2c	10-1	9-13	Hazeltine Corp. (quar.)	35c	9-16	8-30
Elizabeth Consolidated Gas (quar.)	35c	9-16	8-30	General Telephone Co. of Michigan	33 3/4c	10-1	9-14	Hcla Mining	12 1/2c	9-20	8-21
Elizabethtown Water Consolidated (quar.)	40c	9-27	9-13	\$1.35 preferred (quar.)	33 3/4c	10-1	9-14	Heidelberg Brewing (quar.)	5c	10-1	9-20
Emporium Capwell Co., 7% pfd. (s-a)	\$3.50	10-1	9-21	\$2.40 preferred (quar.)	60c	10-1	9-14	Helm-Werner Corp. (quar.)	25c	6-27	9-6
Endicott Johnson, common (quar.)	50c	10-1	9-19	General Telephone Co. of Nebraska	37 1/2c	10-1	9-20	Heinz (H. J.) Co., 3.65% preferred (quar.)	91 1/2c	10-1	9-13
4% preferred (quar.)	\$1	10-1	9-19	Preferred A (quar.)				Helman (G.) Brewing Co. (quar.)	25c	9-16	8-30
Equity Fund, Inc.	6c	9-30	9-13	General Telephone Co. of Ohio				Heller (Walter E.) & Co., common (quar.)	25c	9-30	9-20
Erie Railroad, conv. (reduced)	25c	9-30	9-6	\$1.25 preferred (quar.)	31 1/4c	10-1	9-16	4% preferred (quar.)	\$1	9-30	9-20
\$5 preferred (quar.)	\$1.25	12-1	11-6	\$1.40 preferred (quar.)	35c	10-1	9-16	5 1/2% preferred (quar.)	\$1.37 1/2	9-30	9-20
Eversharp Inc., common (quar.)	30c	10-1	9-19	General Telephone Co. of Pennsylvania	52c	10-1	9-14	Helme (Geo. W.) Co., common (quar.)	40c	10-1	9-13
5% preferred (quar.)	25c	10-1	9-19	\$2.10 preferred (quar.)				7% preferred (quar.)	43 3/4c	10-1	9-13
Ex-Cello Corp. (quar.)	37 1/2c	10-1	9-10	General Telephone Co. of Wisconsin	\$1.12 1/2	10-1	9-14	Henderson Paper Products, Ltd.			
Excelsior Insurance Co. of New York (quar.)	10c	9-24	9-10	\$4.50 preferred (quar.)				Common (quar.)	110c	10-1	9-13
				General Telephone Corp., com. (quar.)	45c	9-30	9-3	6% preference (quar.)	\$1.50	10-1	9-13
				Increased quar.	50c	12-31	12-3	Hercules Cement Co. (quar.)	12 1/2c	10-1	9-13
				4.40% preferred (quar.)	55c	10-1	9-3	Hercules Gailon Products, Inc., com. (quar.)	5c	9-16	9-5
				4.75% conv. pfd. (quar.)	59 3/4c	10-1	9-3	Stock dividend	4%	9-16	9-5
				4.25% conv. preferred (quar.)	53 1/2c	10-1	9-3	Hercules Powder Co. (quar.)	20c	9-25	9-11
				4.25% conv. preferred (quar.)	53 1/2c	1-1-58	12-3	Heritage Fund, Inc.	4c	9-25	8-31
				4.40% preferred (quar.)	55c	1-1-58	12-3	Hershey Chocolate			
				4.75% conv. preferred (quar.)	59 3/4c	1-1-58	12-3	4 1/4% preferred A (quar.)	53 1/2c	11-15	10-25
				5.28% preferred (initial)	33c	10-1	9-13	Hershey Creamery (quar.)	50c	9-30	9-20
				5.28% preferred (quar.)	66c	1-1-58	12-3	Hibbard, Spencer & Bartlett & Co. (quar.)	60c	9-26	9-17
				General Time Corp.	25c	10-1	9-18	Hilo Electric Light Co.	45c	12-16	12-5
				General Tire & Rubber Co.				Hinde & Dauch Paper (Canada) Ltd. (quar.)	145c	9-25	8-31
				\$5 preferred (quar.)	\$1.25	9-30	9-16	Hoffman Electronics (quar.)	25c	9-30	9-13
				5 1/2% preferred (quar.)	\$1.37 1/2	9-30	9-16	Holland Furnace (quar.)	15c	10-1	9-15
				4 1/2% preferred (quar.)	\$1.12 1/2	9-30	9-16	Hollinger Consolidated Gold Mines, Ltd.			
				4 1/4% preferred (quar.)	\$1.06 1/4	9-30	9-16	Quarterly	16c	9-27	8-30
				Genuine Parts (quar.)	30c	10-1	9-11	Holly Sugar, common (quar.)	30c	11-1	9-30
				Genung's Inc. (quar.)	17 1/2c	10-1	9-16	5% preferred (quar.)	37 1/2c	11-1	9-30
				George Putnam Fund of Boston				Hooker Electrochemical Co.			
				(From investment income)	10c	9-20	8-29	\$4.25 preferred (quar.)	\$1.06 1/2	9-17	9-3
				Georgia-Pacific Corp., common (quar.)	25c	9-26	9-5	4 1/2% preferred (quar.)	\$1.12 1/2	9-30	9-20
				Stock dividend	2%	9-26	9-5	Horner (P. W.), Ltd., class A (quar.)	\$12 1/2c	10-1	8-30
				5% preferred (quar.)	\$1.25	10-1	9-21	Houdaille Industries, common (quar.)	25c	10-1	9-13
				Georgia Power Co., \$4.60 preferred (quar.)	\$1.15	10-1	9-13	\$2.25 preferred (quar.)	56 1/2c	10-1	9-13
				\$4.92 preferred (quar.)	\$1.23	10-1	9-13	Hoving Corp. (quar.)	20c	9-20	9-10
				85 preferred (quar.)	\$1.25	10-1	9-13	Hubbell (Harvey) Inc. (quar.)	60c	9-24	9-9
				Getty Oil Co., com. (stock dividend)	5%	10-7	9-6	Hugoton Production (quar.)	60c	9-16	8-30
				Giant Portland Cement Co. (quar.)	20c	10-1	9-13	Hunt Foods, Inc., common	30c	9-30	9-16
				Giant Yellowknife Gold Mines, Ltd. (s-a)	115c	10-15	9-16	Hupp Corp., 5% conv. preferred A (quar.)	62 1/2c	9-30	9-13
				Giddings & Lewis Machine Tool (quar.)	50c	9-28	9-10	Hurd Lock & Mfg., 5% preferred (quar.)	\$1.25	9-30	9-18
				Gladding McBean & Co. new com. (initial)	25c	10-22	10-8	5% preferred (quar.)	\$1.26	12-30	12-18
				Glens Falls Insurance (quar.)	25c	10-1	9-13	Huron & Erie Mortgage (quar.)	40c	10-1	9-13
				Glens Falls Portland Cement (quar.)	20c	9-16	9-3	Huyek (P. C.) & Sons, common (quar.)	35c	9-30	9-20
				Glidden Co. (quar.)	50c	10-1	9-6	\$2.75 class A preferred (quar.)	60c	9-30	9-20
				Glitsch (Fritz W.) & Sons (quar.)	25c	9-15	9-1	4 1/2% prior preferred series I (quar.)	\$1.12	9-30	9-20
				Goebel Brewing							
				60 cents convertible preferred (quar.)	15c	10-1	9-9	I-T-E Circuit Breaker			
				4 1/2% convertible preferred (quar.)	\$1.12 1/2	10-1	9-9	4.60% preferred (quar.)	57 1/2c	10-15	10-1
				Gold Seal Dairy Products Corp.				Ideal Cement Co. (quar.)	50c	9-30	9-10
				Class A (quar.)	10c	9-18	9-4	Illinois Bell Telephone (quar.)	8c	9-30	9-10
				Gold & Stock Telegraph (quar.)	\$1.50	10-1	9-13	Illinois Central RR. (quar.)	\$1	10-1	9-4
				Goldblatt Bros. (quar.)	12 1/2c	10-1	9-9	Illinois Lock Co. (quar.)	12c	9-16	9-3
				Goodrich (B. F.) Co. (quar.)	55c	9-30	9-6	Imperial Life Assurance Co. (Canada)	150c	10-1	9-13
				Goodyear Tire & Rubber (quar.)	60c	9-16	8-15	Imperial Oil, Ltd. (quar.)	130c	9-30	9-3
				Goodyear Tire & Rubber (Canada), Ltd.				Imperial Paper & Color Corp. (quar.)	35c	10-1	9-13
				Common (quar.)	181	9-30	9-10	Imperial Tobacco Co. of Canada, Ltd., com.	\$12 1/2c	9-30	8-30
				4% preference (quar.)	150c	10-30	10-10	6% preference (semi-annual)	3c	9-30	8-30
				Gorham Manufacturing Co. (quar.)	50c	9-16	9-2	Income Foundation Fund, Inc.	12c	9-16	8-15
				Gould-National Batteries (increased quar.)	50c	9-16	9-4	Income Fund of Boston			
				Government Employees Insurance				Incorporated Investors (from current and accumulated earnings)	6c	9-16	8-23
				Increased (quar.)	40c	9-25	9-10	Indiana & Michigan Electric			
				Grafton & Co., Ltd., class A (quar.)	125c	9-16	8-24	4.12% preferred (quar.)	\$1.03	10-1	9-9
				Class A (quar.)	125c	12-16	11-28	4 1/4% preferred (quar.)	\$1.03 1/2	10-1	9-9
				Grand Rapids Varnish (quar.)	10c	9-25	9-12	4.56% preferred (quar.)	\$1.14	10-1	9-9
				Granite City Steel Co. (quar.)	75c	9-18	8-20	Indianapolis Power & Light Co., com. (quar.)	37 1/2c	10-15	10-2
				Grant (W. T.) Co., common (quar.)	50c	10-1	9-5	4% preferred (quar.)	\$1	10-1	9-16
				3 3/4% preferred (quar.)	93 3/4c	10-1	9-5	4.20% preferred (quar.)	\$1.05	10-1	9-16
				Gray Drug Stores (quar.)	35c	10-1	9-16	4.60% preferred (quar.)	\$1.15	10-1	9-16
				Great American Industries	5c	10-1	9-3	Indianapolis Water Co.			
				Great American Insurance Co. (N. Y.)				5% preferred A (quar.)	\$1.25	10-1	9-10
				Quarterly	37 1/2c	10-15	9-20	4 1/4% preferred B (quar.)	\$1.06 1/4	10-1	9-10
				Great American Realty Class A (quar.)	5c	10-1	9-25	Industrial Acceptance, Ltd., com. (quar.)	135c	9-30	9-3
				Great Lakes Paper, Ltd., common (quar.)	140c	9-30	9-16	\$2.25 preferred (quar.)	156 1/4c	9-30	8-29
				\$1.20 class B preference (quar.)	130c	9-30	9-16	\$2.75 preferred (quar.)	168 3/4c	9-30	8-29
				Great Lakes Power Corp., Ltd.				\$4.50 preferred (quar.)	\$1.12 1/2	9-30	8-29
				5% 1st preference (quar.)	\$31 1/4c	9-30	9-3	Industrial Development Corp., common	20c	10-3	9-21
				Great Lakes Towing Co.	25c	9-30	9-16	Ingersoll-Rand Co., 6% pfd. (s-a)	83	1-2-58	12-3
				Great Northern Paper, common (quar.)	60c	9-16	8-31	Inspiration Consolidated Copper Co.	75c	9-20	9-3
				4.40% preferred (quar.)	\$1.10	9-16	8-31	Institutional Shares, Ltd.			
				Great Northern Ry. (quar.)	75c	9-16	8-21	Institutional Bank Fund			
				Great Southern Life Insurance (quar.)	40c	9-10	8-31	(13 cents from investment income and 18 cents from securities profits)	31c	10-1	9-2
				Great West Life Assurance Co. (Winnipeg)				Institutional Income Fund (9c from investment inc. plus 6c from securities profits)	15c	10-15	9-16
				Quarterly	\$1	10-1	9-16	Insular Lumber Co.	25c	9-16	
				Great Western Financial Corp. (quar.)	30c	10-1	9-13	Insurance Exchange Building (Ill.) (quar.)	50c	10-1	9-17
				Great Western Sugar, common (quar.)	30c	10-2	9-10	Inter-County Telephone & Telegraph (quar.)	50c	10-1	9-14
				7% preferred (quar.)	\$1.75	10-2	9-10	Inter-Ocean Securities Corp., 4% pfd. (s-a)	50c	10-1	9-13
				Greeley Square Building (N. Y.) (liquidating)	\$2	11-1		Interlake Iron Corp.	35c	9-3	

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES

WEEKLY VOLUME OF TRADING

YEARLY RANGE OF SALE PRICES

FOR EVERY LISTED STOCK

Range for Previous Year 1966				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest		Monday Sept. 9	Tuesday Sept. 10	Wednesday Sept. 11	Thursday Sept. 12	Friday Sept. 13				
28 1/2	32 1/2	29	33 1/2	29	33 1/2	Abacus Fund	1	30 1/4	30 3/4	30	30	30 1/4	2,200		
37 1/2	48 1/2	37 1/2	51 1/2	37 1/2	51 1/2	Abbott Laboratories common	5	44	44 1/4	42 3/4	44	44 1/2	11,800		
98 1/2	108 1/2	97 1/2	104 1/2	97 1/2	104 1/2	4% conv preferred	100	98 1/2	101	100	97 3/4	98 1/2	800		
11	14 1/4	11 1/4	17 1/2	11 1/4	17 1/2	ABC Vending Corp	1	15	15 1/4	15	14 3/4	14 1/2	3,700		
55	67 1/2	53 1/2	64 1/2	53 1/2	64 1/2	ACP Industries Inc	25	54 1/2	55 1/2	53 1/2	54 1/2	54 1/2	5,800		
14	20 1/2	13 1/2	18 1/2	13 1/2	18 1/2	ACP-Wrigley Stores Inc	1	x13 3/4	14	14	14	14 1/4	13,300		
29 1/2	37 1/2	29 1/2	37 1/2	29 1/2	37 1/2	Acme Steel Co	10	29 1/2	30 1/2	29 1/2	29 1/2	29 1/2	3,700		
22	27 1/2	22	27 1/2	22	27 1/2	Adams Express Co	1	24 1/2	25 1/2	24 1/2	24 1/2	24 1/2	5,500		
23 1/2	32 1/2	23 1/2	32 1/2	23 1/2	32 1/2	Adams-Millis Corp	No par	25	26	25	25	25 1/2	200		
108	164	132	204	132	204	Addressograph-Multigraph Corp	10	160	160	158 1/2	165	161 1/2	200		
12 1/2	22 1/2	12 1/2	22 1/2	12 1/2	22 1/2	Admiral Corp	1	9 1/4	9 3/4	9 1/2	9 3/4	9 3/4	4,900		
12 1/2	22 1/2	12 1/2	22 1/2	12 1/2	22 1/2	Aerquip Corp	1	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	2,800		
36 1/2	52	46 1/2	65 1/2	46 1/2	65 1/2	Aetna-Standard Engineering Co	1	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	800		
13 1/2	19	17 1/2	23 1/2	17 1/2	23 1/2	Air Reduction Inc common	No par	52 1/2	54	51 1/2	52 1/2	52 1/2	11,700		
15 1/2	16 1/2	15 1/2	16 1/2	15 1/2	16 1/2	4.50% conv pfd 1951 series	100	192	202	194	202	196 1/2	200		
2 1/2	4 1/2	2 1/2	3 1/2	2 1/2	3 1/2	Alabama & Vicksburg Ry	100	153	160	153	160	153	160		
17	23 1/2	14 1/2	19 1/2	14 1/2	19 1/2	Alaska Juneau Gold Mining	2	3 1/4	3 1/4	3	3 1/4	3	10,800		
111	117 1/2	107 1/2	114 1/2	107 1/2	114 1/2	Alco Products Inc common	1	15	15 1/4	14 1/2	15	15	5,800		
16 1/2	23 1/2	15 1/2	18 1/2	15 1/2	18 1/2	7% preferred	100	107 1/2	107 1/2	107 1/4	109	108 1/2	50		
77	88 1/2	70 1/2	77 1/2	70 1/2	77 1/2	Aldens Inc common	5	16 1/2	16 3/4	16 1/2	16 1/2	16 1/2	500		
6 1/2	10 1/2	5 1/2	9 1/2	5 1/2	9 1/2	4 1/4% preferred	100	70 1/2	70 1/2	70 1/2	72	70 1/2	40		
24 1/2	24 1/2	108 1/2	148 1/2	108 1/2	148 1/2	Allegheny Corp common	1	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	42,500		
115	160	108 1/2	148 1/2	108 1/2	148 1/2	5 1/2% preferred A	100	245	290	245	290	215	290		
30	30	102	110 1/2	102	110 1/2	8 1/4 conv prior preferred	No par	138	148	136	146	136	148		
103	130	102	110 1/2	102	110 1/2	Allegheny Ludlum Steel Corp	1	45 1/2	46	45	45 1/4	45 1/4	46		
12 1/2	18 1/2	12	18 1/2	12	18 1/2	Allegheny & West Ry 6% gtd	100	102	107	102	107	102	107		
58	129 1/2	48 1/2	68 1/2	48 1/2	68 1/2	Allen Industries Inc	1	14 1/2	14 1/2	14 1/4	14 1/2	14 1/4	600		
21 1/2	25 1/2	21 1/2	25 1/2	21 1/2	25 1/2	Allied-Albany Paper Corp	5	2	2 1/4	2	2 1/4	2	2 1/4		
29 1/2	36 1/2	20 1/2	22 1/2	20 1/2	22 1/2	Allied Chemical & Dye	18	83	83 1/2	82 1/2	84	84	85 1/2		
42 1/2	56 1/2	40 1/2	47 1/2	40 1/2	47 1/2	Allied Kid Co	5	22 1/4	22 1/4	21 1/4	22 1/4	22 1/4	200		
77	97 1/2	75	82	75	82	Allied Laboratories Inc	No par	51 1/4	52 1/4	50 1/4	51 1/4	51 1/4	11,400		
30 1/2	37 1/2	31 1/2	36 1/2	31 1/2	36 1/2	Allied Mills	No par	28	28	27 1/2	28	28 1/2	600		
104 1/2	125	104	119	104	119	Allied Products Corp	5	21	21	20 3/4	21	20 3/4	1,600		
34	47 1/2	34	39	34	39	Allied Stores Corp common	No par	44	44 1/2	43 1/4	43 1/4	43	43 1/2		
82	133 1/2	78	102	78	102	4% preferred	100	76	76 1/4	76	77	76 1/2	7,700		
23	39	27	30 1/2	27	30 1/2	4% preferred	100	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	60		
24	31 1/4	26	29 1/2	26	29 1/2	4.08% convertible preferred	100	102 1/2	107 1/2	102 1/2	107 1/2	104	107 1/2		
81 1/2	121 1/2	81 1/2	117 1/2	81 1/2	117 1/2	Alpha Portland Cement	10	32 1/2	33 1/2	32	32 1/2	31 1/2	1,600		
58	79	58	64	58	64	Aluminum Co of America	1	81 1/2	82 1/2	79 1/2	80 1/2	78 1/2	7,700		
22	26 1/4	16 1/2	24 1/2	16 1/2	24 1/2	Aluminum Limited	No par	38 1/2	39 1/2	37 1/2	38 1/2	37 1/2	30,600		
105 1/2	126	105 1/2	113	105 1/2	113	Amalgamated Leather Co	50	27 1/2	28 1/2	27 1/4	27 1/2	26 1/2	53,900		
30	36	31 1/2	37 1/2	31 1/2	37 1/2	6% convertible preferred	100	27 1/4	27 1/4	27 1/4	28	27 1/4	70		
95 1/2	108	95 1/2	108	95 1/2	108	Amalgamated Sugar Co (The)	1	40 1/2	40 1/2	40	40 1/2	40 1/2	1,100		
27 1/2	31 1/2	26 1/4	31 1/2	26 1/4	31 1/2	Amer Corp	12.50	116	117 1/2	115 1/2	118 1/2	118 1/2	2,000		
64	70 1/2	64	68	64	68	Amerad Petroleum Corp	No par	65	65	64	65	64 1/2	16,700		
16 1/2	23 1/2	16 1/2	23 1/2	16 1/2	23 1/2	Amer Agricultural Chemical	No par	17 1/2	17 1/2	16 1/2	17 1/2	16 1/2	2,200		
39 1/2	47 1/2	39 1/2	47 1/2	39 1/2	47 1/2	American Airlines common	1	90	94	89 1/2	90 1/2	89 1/2	30,500		
99	118	99	104	99	104	3 1/2% convertible preferred	100	36	36 1/4	36	36 1/2	36 1/2	200		
21 1/2	27 1/2	21 1/2	27 1/2	21 1/2	27 1/2	American Bakeries Co com	No par	95 1/2	97	95 1/2	97	95 1/2	2,400		
19 1/2	20 1/2	19 1/2	20 1/2	19 1/2	20 1/2	4 1/2% conv preferred	100	26 1/2	27 1/2	26 1/2	27 1/2	27 1/2	70		
48	48 1/2	48	48 1/2	48	48 1/2	American Bank Note common	10	52	52 1/2	52	52 1/2	53 1/2	500		
119 1/2	119 1/2	119 1/2	119 1/2	119 1/2	119 1/2	6% preferred	50	19 1/2	20 1/2	19 1/2	20 1/2	20 1/2	10		
119 1/2	119 1/2	119 1/2	119 1/2	119 1/2	119 1/2	American Bosch Arms Corp	2	48	48 1/2	47 1/2	47 1/2	47 1/2	10,400		
119 1/2	119 1/2	119 1/2	119 1/2	119 1/2	119 1/2	Amer Brake Shoe Co com	No par	119 1/2	119 1/2	115 1/2	117	115	8,900		
17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	4% convertible preferred	100	115 1/2	117	115	116 1/2	115	1,700		
19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	Amer Broadcasting-Paramount	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17,700		
4 1/2	7 1/2	4 1/2	7 1/2	4 1/2	7 1/2	Theatres Inc common	1	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	600		
40	49 1/2	39 1/2	45 1/2	39 1/2	45 1/2	5% preferred	20	42 1/2	43 1/2	42 1/2	43 1/2	43 1/2	4,900		
38 1/2	45 1/2	38 1/2	45 1/2	38 1/2	45 1/2	American Cable & Radio Corp	1	37 1/2	38	37 1/2	38	38	23,400		
53 1/2	61 1/2	53 1/2	61 1/2	53 1/2	61 1/2	American Can Co common	12.50	52 1/2	52 1/2	51 1/2	52 1/2	51 1/2	1,800		
27	37 1/2	27	37 1/2	27	37 1/2	7% preferred	25	62 1/2	63	60 1/2	62	61 1/2	2,700		
27 1/2	35 1/2	27 1/2	35 1/2	27 1/2											

Range for Previous

For footnotes see page 28.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest			Monday Sept. 9	Tuesday Sept. 10	Wednesday Sept. 11	Thursday Sept. 12	Friday Sept. 13	
23 1/2 Dec 12	41 1/2 Feb 1	14 1/2 Sep 11	26 1/2 Jan 4	Capital Airlines Inc.	1	15 1/2	15 1/2	15 1/2	15 1/2	14 1/2	15 1/2	15 1/2	11,900
31 1/2 Jan 23	45 1/2 Aug 17	38 1/2 Feb 12	51 1/2 Jun 13	Carborundum (The) Co.	5	41 1/2	42	41 1/2	41 1/2	41 1/2	42 1/2	42 1/2	4,500
22 Nov 14	29 1/2 Mar 20	22 Feb 12	32 1/2 May 22	Carey (Philip) Mfg Co.	10	23 1/2	24	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	2,400
101 Nov 30	121 Mar 9	94 July 17	105 Mar 21	Carolina Clinchfield & Ohio Ry.	100	95	95	95 1/2	96	95	94 1/2	94 1/2	570
22 1/2 Nov 29	27 1/2 Apr 2	22 1/2 Jan 2	25 1/2 Mar 6	Carolina Power & Light	No par	23	23 1/2	23	23 1/2	23	23 1/2	23 1/2	6,400
40 1/2 Feb 29	65 1/2 Dec 31	50 1/2 Feb 12	74 1/2 July 16	Carpenter Steel Co.	5	60 1/2	61	59	61	58 1/2	60	60 1/2	3,100
49 1/2 Nov 20	62 1/2 May 16	41 1/2 Aug 29	65 1/2 Jan 11	Carrier Corp common	10	41 1/2	43	41 1/2	42 1/2	42	42 1/2	42 1/2	11,400
43 Nov 9	53 1/2 Jan 26	37 Aug 15	47 Apr 26	4 1/2% preferred	50	39 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	40 1/2	310
20 1/2 Jan 19	24 1/2 Aug 16	20 1/2 Feb 13	23 1/2 Aug 6	Carriers & General Corp.	1	23	23	23	23 1/2	23	23 1/2	23 1/2	700
11 1/2 May 28	18 1/2 Jan 5	14 Mar 28	18 1/2 Jun 19	Case (J I) Co common	12.50	16 1/2	16 1/2	16	16 1/2	16 1/2	16 1/2	16 1/2	32,000
100 Dec 21	119 1/2 Jan 9	101 Jun 27	110 1/2 Jan 14	7% preferred	100	102 1/2	104	102 1/2	104	102 1/2	102 1/2	102 1/2	300
55 1/2 Jan 23	95 1/2 July 18	5 1/2 Jan 11	5 1/2 Mar 6	6 1/2% 2nd preferred	7	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5,600
94 Dec 11	104 Jan 5	82 1/2 Aug 20	99 1/2 May 9	Caterpillar Tractor common	10	84 1/2	85 1/2	83 1/2	84 1/2	83 1/2	84 1/2	84 1/2	12,400
13 1/2 Nov 23	21 1/2 Jan 3	13 1/2 Aug 26	17 1/2 Jan 8	4.20% preferred	100	89	91	89	91	89	91	91	100
102 Nov 21	119 Feb 27	104 Feb 20	109 1/2 Aug 20	Celanese Corp of Amer com	No par	105 1/2	106 1/2	105 1/2	107	105 1/2	105 1/2	105 1/2	21,300
64 1/2 Dec 21	75 Jan 13	64 1/2 Sep 5	70 Jan 8	7% 2nd preferred	100	66	66 1/2	66	66 1/2	66	66 1/2	66 1/2	6,200
34 Feb 14	47 1/2 May 3	29 1/2 Sep 10	38 1/2 Jan 11	4 1/2% conv preferred series A	100	29 1/2	30 1/2	29 1/2	30	29 1/2	30 1/2	30 1/2	6,500
17 1/2 Dec 3	20 Jun 22	16 1/2 Sep 11	18 1/2 Feb 28	Celotex Corp common	1	29 1/2	30 1/2	29 1/2	30	29 1/2	30 1/2	30 1/2	500
17 Feb 14	21 1/2 Nov 16	19 1/2 Mar 20	23 Jan 26	Central Aguirre Sugar Co.	5	20	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	1,200
8 1/2 Dec 28	12 1/2 Mar 16	8 1/2 Jan 3	13 1/2 Jan 11	Central Foundry Co.	10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	2,900
43 Nov 28	57 1/2 Apr 13	37 1/2 Apr 8	54 July 29	Central of Georgia Ry com	No par	48 1/2	49	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	400
81 1/2 Feb 9	86 1/2 Jun 12	71 July 10	80 July 29	5% preferred series B	100	75	78	75	78	75	78	78	3,900
15 1/2 Oct 16	17 1/2 Mar 22	15 May 2	16 1/2 Jun 7	Central Hudson Gas & Elec	No par	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	700
51 1/2 Jan 16	61 Aug 14	47 Aug 15	56 1/2 Apr 1	Central Illinois Light com	No par	50 1/2	51	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50
98 1/2 Dec 31	113 Feb 1	88 1/2 Jun 20	100 1/2 Jan 11	4 1/2% preferred	100	89 1/2	91	89 1/2	91	89 1/2	91	91	21,300
27 1/2 Jan 23	35 July 24	27 1/2 Sep 5	31 1/2 May 9	Central Illinois Public Service	10	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	600
32 Nov 19	43 Aug 9	34 1/2 Aug 27	36 May 20	Central RR Co of N J	50	36 1/2	37	36 1/2	37	36 1/2	37	37	7,900
33 Oct 1	41 1/2 July 27	34 1/2 Jan 3	43 1/2 May 22	Central & South West Corp.	5	37 1/2	38	37 1/2	38 1/2	37 1/2	38 1/2	38 1/2	500
13 1/2 Jun 8	19 1/2 Nov 28	16 1/2 Apr 1	22 1/2 Jan 10	Central Violette Sugar Co.	9.50	18 1/2	18 1/2	18 1/2	18 1/2	18	18	18 1/2	1,800
7 1/2 Dec 31	14 1/2 Mar 7	7 Aug 20	9 1/2 Jan 8	Century Industries Co.	No par	7 1/2	8 1/2	7 1/2	8 1/2	7 1/2	8 1/2	8 1/2	11,700
54 Dec 18	77 1/2 July 19	30 1/2 Sep 9	59 1/2 Jan 8	Cerro de Pasco Corp.	5	30 1/2	32 1/2	31 1/2	32	31 1/2	32	32 1/2	8,000
10 Sep 13	14 Aug 17	8 1/2 Aug 28	11 1/2 Jan 10	Certain-Teed Products Corp.	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	1,800
27 1/2 Feb 28	45 1/2 Dec 26	29 Aug 26	43 1/2 Jan 11	Cessna Aircraft Co.	1	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	6,900
2 1/2 Sep 28	4 1/2 Jan 3	2 Aug 21	3 1/2 Jan 11	Chadbourne Gotham Inc.	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	800
54 1/2 Jan 9	75 1/2 May 8	55 1/2 Sep 13	69 1/2 Jan 9	Chain Belt Co.	10	55 1/2	56 1/2	56	56	55 1/2	56 1/2	56 1/2	800
34 Oct 1	45 Aug 9	32 1/2 Feb 19	38 Jan 11	Champion Paper & Fibre Co.	No par	35 1/2	36	35 1/2	35 1/2	34 1/2	34 1/2	34 1/2	1,800
94 Dec 21	108 Feb 7	86 1/2 Jun 24	99 1/2 Jan 29	Common	No par	91 1/2	93	93	94	93	93	92	50
22 1/2 Oct 1	27 Apr 5	24 Aug 26	31 1/2 May 2	4.50 preferred	No par	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	6,500
31 1/2 May 24	45 Dec 12	29 1/2 Aug 19	49 1/2 Jan 24	Champion Oil & Refining Co.	1	31 1/2	32	31	31 1/2	30 1/2	31 1/2	31 1/2	4,500
7 Jan 3	12 1/2 May 4	7 Sep 11	10 1/2 Mar 28	Change Vought Aircraft Inc.	1	7 1/2	8	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	1,200
6 1/2 Nov 28	10 1/2 Apr 13	7 Jun 26	9 1/2 Feb 18	Checker Cab Manufacturing	1.25	9 1/2	9 1/2	8 1/2	9 1/2	9	9 1/2	9 1/2	9,600
29 1/2 Nov 29	44 1/2 July 19	25 Sep 12	31 1/2 Jan 4	Chemway Corp.	5	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	800
53 1/2 Jan 3	69 1/2 Nov 21	56 1/2 Sep 11	69 1/2 Jan 9	Chesapeake Corp of Va.	5	59 1/2	59 1/2	58 1/2	59 1/2	58 1/2	58 1/2	58 1/2	16,400
96 1/2 Jan 20	109 1/2 Nov 21	98 Sep 11	110 1/2 Jan 9	Chesapeake & Ohio Ry common	25	98 1/2	103	98 1/2	103	98 1/2	98 1/2	99	700
20 1/2 Oct 9	24 1/2 Jan 16	17 1/2 Sep 10	23 1/2 Jan 11	3 1/2% convertible preferred	100	18	18	17 1/2	18 1/2	17 1/2	18 1/2	18 1/2	2,000
28 1/2 Feb 17	31 1/2 Apr 27	27 1/2 Sep 12	30 1/2 Mar 11	Chicago & East Ill RR com	No par	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	100
36 1/2 Dec 28	50 Apr 27	31 1/2 Mar 15	42 July 25	Class A	40	37	37	37	37 1/2	36 1/2	37	37 1/2	1,800
35 1/2 Dec 31	41 1/2 Apr 6	35 Aug 20	40 Mar 15	Chicago Great Western Ry com	Del.50	35	36	35 1/2	35 1/2	35 1/2	36	36 1/2	1,600
16 1/2 Nov 29	26 1/2 Jan 3	16 Feb 11	20 1/2 July 25	5% preferred	50	17 1/2	17 1/2	16 1/2	17 1/2	16 1/2	17 1/2	17 1/2	10,200
55 1/2 May 28	71 1/2 Jan 4	55 Sep 3	61 1/2 Jan 14	Chic Milw St Paul & Pac.	No par	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	1,900
21 1/2 Nov 21	31 1/2 Feb 1	22 1/2 Feb 12	34 1/2 Apr 29	5% series A noncum pfd.	100	25 1/2	26 1/2	25 1/2	25 1/2	25	25 1/2	25 1/2	9,300
27 1/2 Nov 19	46 1/2 Feb 1	30 Sep 10	43 1/2 Apr 29	Chic & North Western com	No par	33 1/2	34 1/2	33	33 1/2	32 1/2	33	32 1/2	23,300
35 1/2 Dec 20	43 Mar 5	31 1/2 Sep 10	37 1/2 Jan 7	5% preferred series A	100	23 1/2	24	23	23 1/2	23	23 1/2	24 1/2	20,400
10 1/2 Jan 4	14 1/2 May 22	13 1/2 Jan 10	22 Mar 26	Chicago Pneumatic Tool	3	33 1/2	34	33 1/2	34	31 1/2	32 1/2	32 1/2	9,000
12 1/2 Nov 5	12 1/2 Oct 26	11 Sep 9	12 1/2 Jan 9	Chicago Rock Isl & Pac RR	No par	16 1/2	17 1/2	17	17	16 1/2	17 1/2	17	400
51 1/2 Feb 9	69 1/2 Mar 1	52 Sep 5	64 Jan 11	Chicago Yellow Cab	No par	11	11	11	11 1/2	10 1/2	11 1/2	10 1/2	100
60 Jun 1	87 Jan 3	64 1/2 Jan 28	82 1/2 July 24	Chickasha Cotton Oil	5	50	54	50	53 1/2	50	54	51	53
				Chile Copper Co.	25	74 1/2	76	74 1/2	76	74 1/2	76 1/2	75 1/2	68,000
				Chrysler Corp	25								
24 1/2 Oct 25	29 1/2 July 10	23 1/2 Sep 11	30 Apr 24	Cincinnati Gas & Electric	8.50	24	24 1/2	23 1/2	23 1/2	23 1/2	24	24 1/2	14,000
87 Dec 3	102 1/2 Apr 4	83 1/2 Jun 28	94 1/2 Jan 31	Common	100	85	85	86	86 1/2	84	84 1/2	85 1/2	440
37 1/2 Jan 3	55 1/2 July 10	35 1/2 July 25	50 1/2 Jan 4	4% preferred	100	37 1/2	37 1/2	37	37	36 1/2	36 1/2	37	7,500
39 1/2 Dec 20	47 1/2 Jan 6	39 1/2 Feb 12	47 Jun 17	Cincinnati Milling Mach Co.	10	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	1,000
54 Jan 23	73 1/2 July 17	58 Feb 12	71 Jun 6	C I T Financial Corp.	No par	64 1/2	64 1/2	63 1/2	64 1/2	64 1/2	65 1/2	64 1/2	16,800
12 1/2 Jan 30	20 1/2 Mar 29	14 1/2 Aug 29	18 1/2 May 31	Cities Service Co.	10	15 1/2	15 1/2	15	15 1/2	15 1/2	15 1/2	15 1/2	3,100
102 Nov 2	104 1/2 Jan 18	100 1/2 Aug 26	103 May 2	City Investing Co common	5	101	104	101	104	100	104	100	800
30 Jan 9	42 1/2 Jan 29	38 1/2 Feb 27	46 1/2 Jun 4	5% preferred	100	39 1/2	39 1/2	38 1/2	39 1/2	38 1/2	39 1/2	39 1/2	2,600
17 1/2 Dec 27	23 1/2 Jan 3	17 1/2 Mar 1	20 1/2 Apr 9	City Products Corp.	No par	18	18 1/2	17 1/2	18 1/2	17 1/2	17 1/2	17 1/2	1,600
93 Nov 20	109 Jan 3	93 1/2 Jan 7	96 1/2 Apr 12	City Stores Co common	5	95 1/2	96 1/2	95 1/2	96 1/2	95 1/2	96 1/2	95 1/2	3,300
46 1/2 May 24	75 1/2 July 18	52 1/2 Mar 26	67 1/2 July 2	4 1/4% convertible preferred	100	53 1/2	54	53	53 1/2	54 1/2	54 1/2	54 1/2	20
185 Oct 16	196 May 28	166 1/2 Aug 22	175 May 16	Clark Equipment Co.	15	166 1/2	170	162	170	162	170	170	8,000
89 1/2 Nov 30	103 Jan 13	80 Jan 22	83 Jan 25	C C & St Louis Ry Co com	100	80	86	79	85	79	85	79	320
34 1/2 Jan 26	43 1/2 Jan 15	35 1/2 Aug 20	43 1/2 May 20	5% noncumulative preferred	100	36 1/2	37 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	8,000
97 1/2 Dec 31	111 Jan 6	92 Sep 4	104 Jan 14	Cleveland Electric Illum com	No par	93	93	93	93	93	93	93	320
70 Dec 26	80 Mar 26	62 Aug 21	71 1/2 Feb 6	4.50 preferred	50	63	63 1/2	62 1/2	62 1/2	63	63 1/2	62 1/2	10
39 1/2 Dec 19	45 Jan 10	35 1/2 Aug 14	40 1/2 May 3	Cleveland & Pitts RR 7% gtd.	50	36 1/2	36 1/2	35 1/2	35 1/2	35 1/2	36	35 1/2	60
18 Jun 8	24 1/2 Jan 3	18 Feb 11	25 1/2 July 19	Special guaranteed 4% stock	50	23 1/2	23 1/2	22 1/2	23 1/2	22 1/2	23 1/2	23 1/2	6,800
				Clevite Corporation	1								

STOCKS		LOW AND HIGH
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NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES										Sales for the Week			
Lowest		Highest		Lowest		Highest		Par		Monday Sept. 9		Tuesday Sept. 10		Wednesday Sept. 11		Thursday Sept. 12		Friday Sept. 13		Shares	
20 1/4 Dec. 4	29 3/4 July 17	16 1/4 Aug. 29	26 Apr. 30	14 1/4 Feb. 5	28 Jun. 13	Evans Products Co.		5	17 1/4	17 1/4	17 1/4	17 1/4	16 3/4	17 1/4	16 1/4	17 1/4	16 1/4	17 1/4	17 1/4	17 1/4	6,400
15 1/4 Jan. 20	20 Mar. 23	34 1/4 Aug. 26	51 1/4 Apr. 16	Eversharp Inc.		1	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	4,100
				Ex-Cello Corp.		3	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	34 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	8,500
F																					
38 1/4 May 1	59 1/4 Dec. 26	41 Aug. 2	65 Jan. 17	8 1/4 Aug. 23	12 1/4 Jan. 24	Fairbanks Morse & Co.		No par	43	43	43	43	43	43 1/4	43 1/4	43 1/4	43 1/4	43 1/4	43 1/4	43 1/4	1,300
20 1/4 Dec. 7	15 1/4 Jan. 3	9 1/4 Aug. 7	16 Jan. 11	15 1/4 Apr. 15	17 1/4 July 1	Fairchild Engine & Airplane Corp.		1	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	9,500
10 1/4 Sep. 26	15 1/4 Nov. 15	9 1/4 Aug. 7	16 Jan. 11	15 1/4 Apr. 15	17 1/4 July 1	Fajardo Sugar Co.		20	9 1/4	10 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	
15 1/4 Dec. 28	20 Apr. 12	22 1/4 Jan. 22	20 1/4 Jan. 3	22 1/4 Jan. 22	20 1/4 Jan. 3	Falstaff Brewing Corp.		1	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	1,300
21 1/4 Oct. 16	25 1/4 Mar. 6	67 Aug. 23	67 1/4 Jun. 12	67 Aug. 23	67 1/4 Jun. 12	Family Finance Corp. common		1	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	1,000
68 1/4 Sep. 20	75 1/4 Mar. 7	44 1/4 Feb. 11	64 1/4 July 10	44 1/4 Feb. 11	64 1/4 July 10	5% preferred series B		50	66 1/4	66 1/4	66 1/4	66 1/4	66 1/4	66 1/4	66 1/4	66 1/4	66 1/4	66 1/4	66 1/4	66 1/4	
31 Feb. 2	53 1/4 Dec. 17	5 Aug. 23	7 1/4 Jan. 14	5 Aug. 23	7 1/4 Jan. 14	Fansteel Metallurgical Corp.		5	51 1/4	53 1/4	51 1/4	52 1/4	51 1/4	53 1/4	53 1/4	53 1/4	53 1/4	53 1/4	53 1/4	53 1/4	8,500
5 1/4 Dec. 17	7 1/4 Jun. 7	5 Aug. 23	7 1/4 Jan. 14	5 Aug. 23	7 1/4 Jan. 14	Farwick Corp.		2	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	1,500
10 Oct. 10	14 1/4 Dec. 27	12 1/4 Aug. 26	16 1/4 Apr. 23	12 1/4 Aug. 26	16 1/4 Apr. 23	Fedders-Quigan Corp. common		1	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	6,700
43 1/4 Jan. 5	55 Dec. 27	50 Sep. 11	61 1/4 May 13	50 Sep. 11	61 1/4 May 13	5 1/2% conv pfd 1953 series		50	46 1/4	46 1/4	46 1/4	46 1/4	46 1/4	46 1/4	46 1/4	46 1/4	46 1/4	46 1/4	46 1/4	46 1/4	100
31 1/4 Jan. 11	41 1/4 Aug. 17	36 Feb. 14	45 1/4 July 8	36 Feb. 14	45 1/4 July 8	Federal Mogul Bower Bearings		5	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	2,500
13 1/4 Feb. 23	24 1/4 Dec. 18	18 1/4 Mar. 12	25 1/4 Jun. 17	18 1/4 Mar. 12	25 1/4 Jun. 17	Federal Pacific Electric Co.		1	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	9,900
29 1/4 Feb. 1	36 1/4 May 7	32 Feb. 11	36 1/4 May 14	32 Feb. 11	36 1/4 May 14	Federal Paper Board Co. com		5	33 1/4	34	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	2,400
18 1/4 Dec. 4	21 1/4 Sep. 10	18 1/4 Sep. 10	20 1/4 Jan. 31	18 1/4 Sep. 10	20 1/4 Jan. 31	4.00% cumulative preferred		25	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	1,400
30 1/4 Dec. 26	37 1/4 Mar. 14	27 1/4 Jan. 21	34 1/4 Jun. 11	27 1/4 Jan. 21	34 1/4 Jun. 11	Federated Dept. Stores		2.50	30 1/4	30 1/4	30 1/4	30 1/4	30 1/4	30 1/4	30 1/4	30 1/4	30 1/4	30 1/4	30 1/4	30 1/4	6,300
25 Aug. 14	31 1/4 May 1	24 1/4 Sep. 11	28 Jun. 16	24 1/4 Sep. 11	28 Jun. 16	Fenestra Inc.		10	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	1,500
26 1/4 Nov. 29	39 1/4 Mar. 23	22 1/4 Sep. 11	31 1/4 Jan. 10	22 1/4 Sep. 11	31 1/4 Jan. 10	Ferro Corp.		1	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	4,100
29 1/4 Nov. 29	43 May 1	24 1/4 Sep. 11	32 Jan. 14	24 1/4 Sep. 11	32 Jan. 14	Fibreboard Paper Prod. com. No par			25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	3,800
100 Oct. 1	135 May 1	92 Sep. 11	105 Jul. 12	92 Sep. 11	105 Jul. 12	4% cum conv preferred		100	92	92 1/4	92	92 1/4	92	92 1/4	92	92 1/4	92	92 1/4	92	92 1/4	10
44 1/4 Nov. 29	61 Mar. 26	45 Aug. 29	57 May 2	45 Aug. 29	57 May 2	Fidelity Phenix Fire Ins. NY		5	45	45 1/4	45 1/4	45 1/4	45 1/4	45 1/4	45 1/4	45 1/4	45 1/4	45 1/4	45 1/4	45 1/4	7,700
24 1/4 May 1	30 1/4 Mar. 23	23 Sep. 10	29 Jan. 9	23 Sep. 10	29 Jan. 9	Fifth Avenue Coach Lines Inc.		10	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	4,000
53 Nov. 19	91 1/4 Jun. 27	48 1/4 Aug. 26	60 Jan. 2	48 1/4 Aug. 26	60 Jan. 2	Pitrol Corp.		1	49 1/4	50 1/4	49 1/4	50 1/4	49 1/4	50 1/4	50 1/4	50 1/4	50 1/4	50 1/4	50 1/4	50 1/4	9,200
G																					
68 Feb. 10	98 Dec. 26	83 1/4 Mar. 18	101 1/4 July 23	83 1/4 Mar. 18	101 1/4 July 23	Firestone Tire & Rubber com.		6.25	93	93	93	93	92 1/4	93	93	94 1/4	93 1/4	92 1/4	93 1/4	92 1/4	5,900
101 1/4 Nov. 14	106 1/4 Jan. 16	100 1/4 Aug. 13	106 1/4 Feb. 8	100 1/4 Aug. 13	106 1/4 Feb. 8	4 1/2% preferred		100	102	105	102	105	102	105	102	105	102	105	102	105	
47 Dec. 21	61 Jan. 3	47 Mar. 12	51 1/4 Jan. 23	47 Mar. 12	51 1/4 Jan. 23	First National Stores		No par	47 1/4	48 1/4	47 1/4	48 1/4	47 1/4	48 1/4	47 1/4	48 1/4	47 1/4	48 1/4	47 1/4	48 1/4	2,000
10 1/4 Jan. 3	12 1/4 Feb. 27	8 1/4 Aug. 1	12 1/4 Jan. 4	8 1/4 Aug. 1	12 1/4 Jan. 4	Firth (The) Carpet Co.		5	9	9 1/4	8 1/4	9 1/4	8 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	4,300
33 1/4 Nov. 29	41 Feb. 7	34 1/4 Feb. 12	46 1/4 July 9	34 1/4 Feb. 12	46 1/4 July 9	Flintkote Co. (The) common		5	40	40 1/4	39 1/4	40 1/4	38 1/4	39 1/4	39 1/4	40	40 1/4	40 1/4	40 1/4	40 1/4	4,200
93 Dec. 27	105 1/4 Mar. 14	88 Sep. 5	94 Feb. 21	88 Sep. 5	94 Feb. 21	4 1/2% preferred		No par	88 1/4	88 1/4	88 1/4	88 1/4	88 1/4	88 1/4	88 1/4	88 1/4	88 1/4	88 1/4	88 1/4	88 1/4	20
12 Nov. 23	21 1/4 Mar. 12	11 Jun. 21	22 1/4 Aug. 22	11 Jun. 21	22 1/4 Aug. 22	Florence Store Co.		1	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	12,500
41 1/4 Feb. 16	54 1/4 Aug. 14	49 1/4 Aug. 27	59 1/4 May 8	49 1/4 Aug. 27	59 1/4 May 8	Florida Power Corp.		7 1/2	50 1/4	51 1/4	50 1/4	50 1/4	49 1/4	50 1/4	50 1/4	50 1/4	50 1/4	50 1/4	50 1/4	50 1/4	5,700
36 1/4 Feb. 13	50 1/4 Aug. 2	44 1/4 Aug. 27	59 1/4 Jun. 13	44 1/4 Aug. 27	59 1/4 Jun. 13	Florida Power & Light Co. No par			46 1/4	48 1/4	47 1/4	48 1/4	47 1/4	48 1/4	47 1/4	48 1/4	47 1/4	48 1/4	47 1/4	48 1/4	16,000
41 Dec. 12	62 Apr. 18	35 1/4 Feb. 11	43 1/4 Jan. 3	35 1/4 Feb. 11	43 1/4 Jan. 3	Food Fair Stores Inc. common		1	39 1/4	39 1/4	38 1/4	39 1/4	38 1/4	39 1/4	38 1/4	39 1/4	38				

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936				Range Since Jan. 1				NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week		
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Monday Sept. 9	Tuesday Sept. 10	Wednesday Sept. 11	Thursday Sept. 12	Friday Sept. 13	Shares	Value		
27 1/2 Jun 8	35 1/2 Jan 13	20 1/2 Sep 11	34 1/2 Jan 14	Grumman Aircraft Corp.	1	21	21 1/2	20 1/2	21 1/2	20 1/2	20 1/2	20 1/2	20 1/2	13,000			
5 1/2 Jan 3	9 1/2 Nov 23	9 Jan 2	12 1/2 May 10	Guantanamo Sugar	1	10 1/2	11	10 1/2	11	10 1/2	10 1/2	10 1/2	10 1/2	7,000			
29 1/2 Dec 12	39 1/2 Mar 23	23 Aug 27	32 1/2 Jan 11	Gulf Mobile & Ohio RR com.	No par	23 1/2	24	23 1/2	24	23 1/2	23 1/2	23 1/2	23 1/2	3,400			
76 1/2 Dec 21	98 Mar 14	69 Aug 26	80 1/2 Jan 16	\$5 preferred	No par	69	69 1/2	69	69 1/2	69	69	69 1/2	69 1/2	100			
83 1/2 Jan 23	147 1/2 July 26	107 1/2 Feb 12	152 May 13	Gulf Oil Corp.	25	129 1/2	131	129 1/2	132 1/2	130 1/2	134	134	137 1/2	70,100			
				Gulf States Utilities Co.	No par	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	36	35 1/2	36	11,800			
32 1/2 Sep 26	42 1/2 Mar 20	34 1/2 Jan 24	41 1/2 Jun 11	Common	No par	80	81 1/2	81 1/2	81 1/2	81 1/2	83	81 1/2	83	10			
83 1/2 Dec 27	103 1/2 Feb 28	81 1/2 Aug 6	93 1/2 Feb 5	\$4.20 dividend preferred	100	86	86	86	87	87	87	86 1/2	86 1/2	140			
90 Dec 17	108 Feb 6	83 1/2 July 23	98 Apr 2	\$4.40 dividend preferred	100	85 1/2	93	85 1/2	93	85 1/2	93	87	93				
100 Sep 19	105 1/2 Feb 23	90 Jun 14	98 Jan 29	\$4.44 dividend preferred	100												
H																	
39 1/2 Dec 17	45 1/2 July 25	38 1/2 Jun 21	41 1/2 Feb 21	Hackensack Water	25	39 1/2	40 1/2	39 1/2	39 1/2	39 1/2	40 1/2	40 1/2	39 1/2	39 1/2	300		
58 1/2 Feb 10	92 Nov 13	65 1/2 Sep 11	89 1/2 Jan 17	Halliburton Oil Well Cementing	5	66	66 1/2	65 1/2	66 1/2	65 1/2	66	66 1/2	68	67 1/2	9,300		
20 1/2 May 4	24 1/2 Dec 19	20 Sep 10	24 Jan 2	Hall (W F) Printing Co.	5	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	21	2,200		
19 Jan 24	27 Sep 18	18 1/2 Sep 10	28 1/2 Jan 11	Hamilton Watch Co common	1	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	18 1/2	1,000		
87 Jan 24	107 Sep 18	82 Sep 6	111 1/2 Jan 11	4% convertible preferred	100	82	83 1/2	82	83 1/2	82	83 1/2	82	83 1/2				
33 Nov 26	42 1/2 Mar 29	29 Aug 23	45 1/2 Jan 15	Hammermill Paper Co.	2.50	30 1/2	30 1/2	30	30	30	30	30	30	29 1/2	2,100		
		29 Aug 23	36 1/2 July 16	Hammond Organ Co.	1	32 1/2	32 1/2	31 1/2	32 1/2	31 1/2	31 1/2	31 1/2	32	31 1/2	1,600		
		33 May 28	40 1/2 July 23	Harbison-Walk Refrac com.	7.50	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	36 1/2	36 1/2	36 1/2	2,300		
130 Nov 30	146 Feb 15	128 July 8	138 Jun 14	6% preferred	100	127	130	127	130	127	132	127	132				
		33 1/2 Sep 10	38 Aug 13	Harris-Intertype Corp.	1	34 1/2	34 1/2	33 1/2	34 1/2	34	34 1/2	34 1/2	34 1/2	34 1/2	2,100		
31 1/2 Feb 9	48 1/2 Dec 20	37 Feb 11	51 1/2 Aug 8	Harco Corporation	2.50	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	43	43 1/2	43 1/2	3,800		
24 1/2 Nov 20	35 1/2 Apr 16	22 1/2 Sep 12	30 1/2 July 2	Harshaw Chemical Co.	5	24 1/2	24 1/2	23	24	22 1/2	23 1/2	22 1/2	23 1/2	23 1/2	3,300		
25 May 22	39 Mar 29	26 1/2 Aug 15	32 1/2 Mar 25	Hart Schaffner & Marx	10	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	27	26 1/2	26 1/2	26 1/2	800		
5 Oct 31	9 Mar 27	4 1/2 Sep 9	6 1/2 Jan 7	Hat Corp of America common	1	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	5	4 1/2	4 1/2	4 1/2	800		
32 1/2 Dec 13	39 Aug 9	31 Sep 11	34 1/2 Jan 21	4 1/2% preferred	50	31 1/2	32	31 1/2	32	31	31 1/2	30	32	30 1/2	70		
				Havag Industries Inc.													
18 1/2 Jan 23	37 Mar 12	23 1/2 Feb 28	81 July 1	Ex partial liquidating dist.	5	66	67	65	66 1/2	64	65	65	67 1/2	67	2,700		
13 1/2 May 28	17 1/2 Nov 13	14 1/2 Feb 15	18 1/2 Jan 19	Hayes Industries Inc.	1	15 1/2	16	15 1/2	16	16	16	16 1/2	16 1/2	16 1/2	2,000		
26 1/2 Dec 20	34 Mar 27	24 1/2 Aug 27	28 1/2 Apr 2	Hecht Co common	15	25	25	25 1/2	25 1/2	25	25	24 1/2	25	25	1,100		
76 Dec 19	89 1/2 Feb 27	70 Sep 13	76 1/2 Jun 20	3 1/4% preferred	100	70	73	70	73	70 1/2	70 1/2	70	73	70	30		
47 Dec 3	60 Jan 9	46 1/2 Apr 2	54 May 6	Heinz (H J) Co common	25	48 1/2	48 1/2	48	48 1/2	47 1/2	48	47 1/2	48 1/2	48	900		
85 1/2 Nov 15	101 Jan 8	86 1/2 Jan 7	91 July 24	3.65% preferred	100	89	89	87	91	87	91	87	91	87	91	275	
17 Dec 11	20 Aug 6	16 1/2 Feb 20	18 1/2 Jan 22	Heller (W E) & Co.	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,800		
23 1/2 Oct 25	26 1/2 May 25	22 1/2 Sep 13	24 1/2 Jan 16	Helme (G W) common	10	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23	23 1/2	22 1/2	3,100		
34 Oct 17	38 1/2 Jan 3	30 1/2 July 23	34 1/2 Mar 8	7% noncumulative preferred	25	32 1/2	33 1/2	32	33 1/2	32	33	32	33	32	50		
15 1/2 Dec 31	21 1/2 Mar 15	14 1/2 Aug 19	17 1/2 Jan 10	Hercules Motors	No par	15 1/2	15 1/2	15	15	15	15	15	15	15	15	900	
36 1/2 Nov 29	51 1/2 July 19	35 Jan 21	47 1/2 Jan 11	Hercules Powder common	2 1/2	39 1/2	39 1/2	38 1/2	39 1/2	38 1/2	39 1/2	38 1/2	39	38 1/2	39 1/2	10,000	
110 Dec 21	124 Feb 24	103 1/2 Aug 8	115 1/2 Jan 30	5% preferred	100	105 1/2	107	105 1/2	107	105 1/2	106 1/2	105 1/2	106 1/2	105 1/2	150		
45 1/2 Dec 20	53 1/2 Mar 20	47 1/2 Jan 23	62 July 25	Hershey Chocolate common	No par	63	63	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	1,400		
45 1/2 Dec 3	54 Jan 11	45 1/2 Sep 12	50 1/2 Feb 19	4 1/4% preferred series A	50	45 1/2	46 1/2	45 1/2	46 1/2	45 1/2	46 1/2	45 1/2	46 1/2	45 1/2	100		
27 1/2 Jan 23	41 1/2 May 23	27 1/2 Feb 12	42 1/2 July 26	Hertz Co (The)	1	37	37 1/2	36 1/2	37 1/2	36 1/2	37 1/2	36 1/2	37 1/2	36 1/2	40		
33 1/2 Nov 19	46 1/2 Mar 14	31 1/2 Sep 11	40 1/2 Jan 4	Hewitt-Robins Inc.	5	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	31 1/2	32 1/2	31 1/2	32		
13 1/2 Nov 29	20 1/2 Mar 19	12 1/2 Mar 1	17 1/2 July 16	Heyden Newport Chem Corp.	1	14	14 1/2	13 1/2	14 1/2	13 1/2	14	13 1/2	14	14 1/2	4,100		
61 1/2 Dec 13	77 1/2 Feb 3	60 1/2 Sep 9	78 Jan 17	3 1/2% preferred series A	100	60 1/2	60 1/2	60 1/2	60 1/2	59 1/2	60 1/2	59 1/2	60	60 1/2	30		
80 Oct 2	99 Jan 3	80 1/2 Feb 25	87 July 19	4 1/4% cum 2nd pfd (conv) No par		81	83	81	83	80 1/2	82 1/2	81	82	81	81	30	
21 1/2 Dec 12	24 1/2 Nov 7	19 1/2 Sep 11	22 1/2 Jan 7	Hilton Hotels Corp.	2.50	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	8,100		
9 1/2 Nov 27	12 1/2 Jan 25	9 1/2 Feb 25	10 1/2 Jan 20	Hires Co (Charles E)	1	10	10	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	800		
18 1/2 Dec 31	25 1/2 Sep 7	17 1/2 Feb 12	25 1/2 July 2	Hoffman Electronics Corp.	50c	22	22	21 1/2	22	21 1/2	22	21 1/2	22 1/2	22 1/2	20		
9 1/2 Dec 26	14 1/2 Apr 12	9 1/2 Jun 17	14 1/2 Sep 10	Holland Furnace Co.	5	13 1/2	13 1/2	13 1/2	13 1/2	14	14 1/2	14	14 1/2	14	14 1/2		

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936			Range Since Jan. 1			STOCKS			NEW YORK STOCK EXCHANGE			LOW AND HIGH SALE PRICES			Sales for the Week		
Lowest	Highest		Lowest	Highest		Per	Monday Sept. 9	Tuesday Sept. 10	Wednesday Sept. 11	Thursday Sept. 12	Friday Sept. 13	Saturday Sept. 14	Sunday Sept. 15	Sunday Sept. 16	Sunday Sept. 17	Sunday Sept. 18	
K																	
34% Feb 13	70% Aug 3	32 Aug 26	46% May 15	Kaiser Alum & Chem Corp.	33 1/2	32 1/2	34	32 1/2	33	32	33 1/2	32 1/2	34 1/2	33 1/2	34 1/2	30,700	
104 Nov 27	127 Aug 3	81 1/2 Sep 13	109 1/2 May 9	4 1/2% cum conv preferred	100	83	84	83	83	83 1/2	83 1/2	82 1/2	83 1/2	81 1/2	82	500	
44 Dec 18	52 Feb 20	41 Sep 11	49 Feb 14	4 1/2% preferred	50	42 1/2	43 1/2	42 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41	41	900	
37 1/2 Dec 7	44% Aug 14	95 1/2 Sep 11	105 1/2 Aug 5	4 1/2% cum conv preferred	100	98 1/2	98 1/2	97	98 1/2	95 1/2	96 1/2	96 1/2	97	97	97	2,900	
78 Dec 21	96 Mar 1	34 1/2 Aug 20	39 1/2 Jan 24	Kansas City Pr & Lt Co com No par	100	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	3,400	
92 Dec 5	103 Mar 13	74 1/2 Sep 23	82 Feb 14	3.80% preferred	100	76 1/2	76 1/2	76	76	77	77	77	77	77	79	2,400	
97 1/2 Nov 28	108 Apr 13	80 Jun 20	102 Feb 14	4% cumulative preferred	100	82 1/2	86	82 1/2	86	82 1/2	86	82 1/2	86	82 1/2	84	1,300	
89 Nov 30	105 Mar 1	80 Aug 28	96 Feb 18	4.50% preferred	100	92 1/2	94	92 1/2	94	94	94	94	94	92	94	30	
87 Dec 28	103 May 22	87 July 1	96 Apr 3	4.20% preferred	100	80 1/2	83	80 1/2	83	80 1/2	81 1/2	81 1/2	81 1/2	81 1/2	83	50	
71 1/2 Feb 9	92 1/2 May 9	60 1/2 Sep 11	77 1/2 Jan 4	4.35% cumulative preferred	100	84	87	84	87	84	87	84	87	84	87	3,600	
37 Nov 14	46 1/2 Jan 20	32 1/2 Sep 11	38 1/2 Jan 31	Kansas City Southern com	No par	62	62	61 1/2	61 1/2	60	61 1/2	61 1/2	63	63	63	700	
24 Feb 15	28% Aug 14	26 1/2 Aug 3	32 1/2 May 3	4% non-cum preferred	50	32 1/2	33 1/2	32 1/2	33 1/2	33	33	33	34	33	34	1,200	
21 1/2 Jan 10	24 1/2 July 23	23 Jan 2	26 1/2 May 11	Kansas Gas & Electric Co	No par	27 1/2	27 1/2	27 1/2	27 1/2	27	27 1/2	27	27 1/2	26 1/2	26 1/2	2,200	
12 1/2 Dec 27	21 Mar 27	12 Feb 19	15 Apr 17	Kansas Power & Light Co	8.75	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	24	1,000	
30 May 28	48 Dec 12	37 1/2 Feb 12	49 1/2 July 10	Kayser (Julius) & Co	5	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	5,100	
113 Jan 23	147 1/2 Mar 14	88 1/2 Sep 10	128 1/2 Jan 4	Kelsey Hayes Co	No par	41 1/2	42	41 1/2	41	40	40 1/2	40	40 1/2	40	40 1/2	35,100	
43 1/2 Oct 1	53 1/2 Apr 6	39 Feb 11	47 1/2 May 31	Kennecott Copper	No par	91 1/2	93 1/2	88 1/2	92 1/2	88 1/2	91	90 1/2	92 1/2	94	95 1/2	8,100	
42 1/2 Apr 25	61 Dec 31	56 1/2 Aug 26	75 1/2 Jun 19	Kern County Land Co	2.50	40 1/2	41	40 1/2	41	39 1/2	40 1/2	40 1/2	41 1/2	40 1/2	41 1/2	12,500	
24 Mar 7	30% July 16	26 Sep 11	32 1/2 July 5	Kerr-McGee Oil Indus common	1	56 1/2	57 1/2	56 1/2	57 1/2	57	58 1/2	58 1/2	59 1/2	60 1/2	62 1/2	3,500	
39 1/2 Nov 21	47 Apr 12	37 1/2 July 29	43 1/2 Jan 3	4 1/2% cum prior preferred	25	27	27 1/2	26 1/2	27	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	900	
40 Nov 21	58% Apr 27	41 Jan 17	50 1/2 July 25	Keystone Steel & Wire Co. (Ill.)	1	41 1/2	41 1/2	41	41	40	40 1/2	40 1/2	40 1/2	40	40 1/2	8,700	
32 1/2 Dec 4	40% Mar 19	29 Mar 5	35 1/2 Jan 4	Kimberly-Clark Corp	5	46 1/2	46 1/2	46 1/2	46 1/2	45	46 1/2	46 1/2	46 1/2	46	46 1/2	900	
52 1/2 Jan 31	74% Aug 20	45 Aug 20	36 1/2 July 11	King-Seely Corp	1	31	31	30 1/2	31	31	31	31	31	31	31	3,400	
82 Dec 18	98 Feb 1	78 1/2 July 1	94 1/2 Apr 10	KLM Royal Dutch Airlines	100 G	31 1/2	31 1/2	30 1/2	31 1/2	31	31 1/2	31 1/2	31 1/2	31 1/2	32	4,200	
25 Dec 21	29% Mar 29	15 1/2 Aug 29	21 1/2 Mar 7	Koppers Co Inc common	10	45 1/2	46	45 1/2	45 1/2	45	45 1/2	45	45 1/2	45	46 1/2	290	
31% Dec 26	50% Feb 29	25 1/2 Feb 13	27 1/2 Apr 11	4% preferred	100	79 1/2	79 1/2	79 1/2	80	79 1/2	80	79 1/2	79 1/2	79 1/2	79 1/2	3,100	
22 Jan 10	29% Apr 3	26 1/2 Sep 13	34 1/2 Jan 4	E J Korvette Inc	1	15 1/2	16 1/2	16	16 1/2	15 1/2	16	16	16 1/2	16 1/2	16 1/2	4,500	
43% Jan 4	54% Oct 19	22 1/2 Aug 29	26 1/2 May 9	Kresge (S S) Co	10	25 1/2	26	26	26 1/2	26	26 1/2	26	26 1/2	26 1/2	26 1/2	3,700	
		47 Jan 17	63 Aug 14	Kress (S H) & Co	No par	27 1/2	27 1/2	27	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27	500	
				Kroehler Mfg Co	5	23	23	23	23 1/2	23	23	23	23	23	23 1/2	2,900	
				Kroger Co (The)	1	60 1/2	61	61	61 1/2	60 1/2	61 1/2	61 1/2	61 1/2	61 1/2	61 1/2		
L																	
14% Apr 13	16% Sep 10	13% July 1	15% Jan 2	Laclede Gas Co common	4	13 1/2	14	14	14 1/2	14 1/2	14 1/2	14	14 1/2	x13 1/2	14	2,200	
25% Apr 4	27% Aug 7	22 July 22	27 Mar 22	4.32% preferred series A	25	21 1/2	22	21 1/2	22	22	22	21 1/2	22 1/2	21 1/2	22	300	
3% Nov 13	4% Jan 6	3% Jan 8	4% Jan 24	La Consolidada 5% pfd-75 Pesos Mex	3	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	200	
16% Mar 13	19 Nov 7	17% Jan 3	20 1/2 July 8	Lane Bryant	1	19 1/2	20	19 1/2	20	19 1/2	20	20	20	20	20	1,600	
18% Dec 26	22% Mar 12	18% Jan 24	24 1/2 July 8	Lee Rubber & Tire	5	20	20 1/2	19 1/2	20 1/2	19 1/2	20 1/2	19 1/2	20 1/2	19 1/2	20	3,400	
30 Jun 8	34% Apr 30	29 1/2 Sep 12	36 1/2 Apr 4	Lees (James) & Sons Co common	3	30	30 1/2	30	30	30	30	29 1/2	30 1/2	30	30	1,800	
89 May 8	97 Mar 22	83 Jun 20	94 Jan 9	3.85% preferred	100	83 1/2	86	83 1/2	86	83 1/2	86	83 1/2	86	83 1/2	86	3,400	
13% Jan 10	17% Jun 27	14 1/2 Sep 11	17% Mar 14	Lehigh Coal & Navigation Co	10	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	18,800	
35% Apr 26	58% July 10	29% Sep 13	45 1/2 Jan 4	Lehigh Portland Cement	15	32 1/2	32 1/2	32	32 1/2	30 1/2	31	y30	30 1/2	29 1/2	30 1/2	512,800	
15% Nov 26	21% Jan 3	11% Sep 12	17 1/2 Jan 4	Rights	No par	11 1/2	12	12	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	3,700	
1% July 6	2% Jan 31	1% May 9	2% Jan 10	Lehigh Valley RR	No par	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	3,900	
15 Apr 24	19% Dec 28	17 1/2 Aug 29	20 1/2 Jan 24	Lehigh Valley Coal common	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	500	
5 Oct 2	8 Feb 1	5 Sep 11	7 1/2 Jan 10	\$3 noncum 1st preferred	No par	5 1/2	5 1/2	5 1/2	5 1/2	5	5 1/2	5	5 1/2	5	5	700	
25% Nov 1	29% Nov 14	26 Feb 12	32 1/2 Jun 14	50c noncum 2nd pfd	No par	27 1/2	28 1/2	27 1/2	27 1/2	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	8,600	
16% Jan 4	20% Oct 30	19 Jan 15	25% May 24	Lehman Corp (The)	1	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	1,000	
16% Dec 28	21 1/2 Mar 26	16 1/2 Aug 29	19 Apr 29	Lehn & Pink Products	1	17 1/2	17 1/2	17 1/2	17 1/2	17	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	2,000	
74 1/2 Feb 9	98 Apr 9	68 1/2 Feb 1	84 1/2 July 17	Lerner Stores Corp	No par	77 1/2	79 1/2	77 1/2	78 1/2	77 1/2	78 1/2	78 1/2	80 1/2	80	80	4,200	
12% Dec 4	18 1/2 Mar 29	10 Jun 7	13% Jan 14	Libbey-Owens-Ford Glass Co	10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	12,200	
6 1/2 Oct 1	7 1/2 Feb 2	6 1/2 Aug 26	6 1/2 Jan 31	Libby-McNeill & Libby	7	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	5,600	
137 1/2 Dec 20	163 1/2 Feb 2	130 1/2 Aug 9	150 1/2 Mar 7	Liggett & Myers Tobacco com	25	134	134	133 1/2	134	132 1/2	133	133	133	132 1/2	132 1/2	160	
49 Jan 23	64 Aug 9	50 Jan 18	67 1/2 July 18	7% preferred	100	60	62	60 1/2	61 1/2	60 1/2	61	61 1/2	62	63 1/2	64	6,200	
47 1/2 Jan 23	76% Nov 7	60 Sep 11	72 1/2 Jan 9	Lily Tulip Cup Corp	10	61 1/2	62	61	61 1/2	60	60 1/2	60 1/2	61 1/2	61 1/2	61 1/2	3,300	
14% May 28	18 Aug 29	13 1/2 Aug 27	16% Apr 18	Link Belt Co	5	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	100	
35% Jan 24	49% Mar 29	38 Feb 12	56% Sep 3	Lionel Corp (The)	2.50	52 1/2	54 1/2	52 1/2	54	53 1/2	54	53 1/2	54 1/2	54 1/2	55 1/2	25,600	
84 Sep 25	100% Jan 12	75 Feb 28	84 1/2 July 23	Liquid Carbonic Corp common	15	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	25,200	
6% Nov 29	12 Jan 6	7 1/2 Jan 2	10% July 16	3 1/2% convertible preferred	100	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	10,800	
43 1/2 Jun 8	58% Dec 12	41 1/2 Aug 19	52 1/2 July 30	List Industries Corp	10c	41 1/2	42 1/2	41 1/2	43 1/2	41 1/2	42 1/2	44	45 1/2	44 1/2	45 1/2	9,900	
18% Nov 29	25% May 14	14 1/2 Sep 10	22 Jan 11	Liston Industries Inc	10c	36 1/2	36 1/2	35 1/2	36 1/2	35 1/2	36 1/2	35 1/2	36 1/2	36 1/2	36 1/2	42,900	
28 Jan 10	37% Dec 19	30 1/2 Sep 10	40 1/2 July 16	Lockheed Aircraft Corp	1	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2	16 1/2	16	16 1/2	14,100	
		31 1/2 Mar 4	36% May 13	Loew's Inc	No par	30 1/2	31 1/2	30 1/2	31 1/2	31 1/2	32 1/2	32	32 1/2	31 1/2	32 1/2	7,000	
		105 Aug 30	117 Jun 7	Lone Star Cement Corp	4	51 1/2	52 1/2	51 1/2	52 1/2	51 1/2	52 1/2	51 1/2	52 1/2	51 1/2	52 1/2	8,200	
		20% Aug 15	23 1/2 Jan 7	Lone Star Gas Co	100	105	105 1/2	105 1/2	105 1/2	106	106	106	106	106	106	13,100	
		93 Aug 26	103 Feb 28	4.84% conv preferred	100	21 1/2	21 1/2	21 1/2	21 1/2	21	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	1,700	
		86 1/2 May 17	89 Jan 25	Long Island Lighting Co com	10	94	96	93	96	93	96	93	96	93	96	1,800	
		81 Aug 27	92 Mar 4	5% series B preferred	100	84 1/2	85	84	85	84	85	84	85	84	85	1,800	
		93 Aug 26	106 Apr 4	4.25% series D preferred	100	81	83	80	83	80	83	81	83	80	83	1,800	
		15% Jan 2	22 1/2 Aug 16	4.35% series E preferred	100	95	97 1/2	95	97	95	97	95	97	95	97	1,800	
		116 July 24	127 1/2 Mar 4	4.40% series G conv pfd	100	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	13,100	
		25 1/2 Jan 24	30														

For all other footnotes see page 28. ¹Adjusted figure before 3 for 1 split.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956		Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week Shares
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Sept. 9	Tuesday Sept. 10	Wednesday Sept. 11	Thursday Sept. 12	Friday Sept. 13			
47 1/2 Jan 20	61 1/2 Sep 8	26 1/2 Sep 10	50 1/2 Jan 10	Miami Copper	5	27 1/2	29 1/2	26 1/2	28 1/2	29 1/2	28 1/2	11,700	
26 1/2 Sep 26	33 Jan 6	30 1/2 Jan 2	38 1/2 Jan 5	Middle South Utilities Inc.	10	33 1/4	33 3/4	33 1/4	33 3/4	33 1/4	33 3/4	8,700	
				Midland Enterprises Inc.									
40 Dec 12	42 1/2 Dec 13	29 1/2 Aug 26	40 1/2 Jan 3	Ex \$25 distribution	5	30 1/2	30 1/2	29 1/2	29 1/2	29 1/2	32	200	
40 May 28	47 Mar 12	38 Feb 12	53 July 4	Midland Steel Prod common	100	130	130	128	128	127	130	800	
126 Dec 7	142 Jan 3	127 Jan 2	137 Feb 4	8 1/2 1st preferred	100	130	130	128	128	127	130	70	
29 1/2 Feb 20	40 Aug 10	30 1/2 Feb 12	43 May 31	Midwest Oil Corp.	1	21 1/2	21 1/2	21 1/2	22 1/2	21 1/2	22 1/2	15,100	
26 1/2 Dec 5	36 1/2 May 17	21 1/2 Aug 29	32 1/2 Jan 14	Minerals & Chem Corp of Amer.	1	21 1/2	21 1/2	21 1/2	22 1/2	21 1/2	22 1/2	1,700	
19 1/2 Dec 31	25 1/2 July 17	16 1/2 Aug 27	21 1/2 July 12	Minneapolis & St Louis Ry. No par		17 1/2	18	17 1/2	18	18 1/2	18 1/2	1,600	
17 Jan 23	22 1/2 May 14	73 1/2 Jan 29	131 July 8	Minneapolis-St Paul & S. M. Ry. No par	1.50	93 1/2	94 1/2	91	93 1/2	93	94 1/2	7,000	
58 Jan 23	90 1/2 May 26	58 Feb 15	101 July 9	Minneapolis-Honeywell Reg.	No par	83 1/2	83 1/2	82	83	83 1/2	85	12,000	
61 1/2 Sep 26	75 1/2 May 10	89 1/2 Aug 15	98 1/2 Feb 26	Minn Mining & Mfg com.	No par	89 1/2	89 1/2	88	89 1/2	88	89 1/2	10	
95 Dec 21	105 Apr 2	11 1/2 Aug 26	18 1/2 Mar 1	Minneapolis Moline Co common	1	12 1/2	12 1/2	12 1/2	13	13 1/2	14	4,000	
13 1/2 Oct 4	24 1/2 Jan 3	76 July 23	91 1/2 May 31	\$5.50 1st preferred	100	77	78	76	76	75	80	110	
76 Oct 8	83 Jan 11	19 Aug 13	25 1/2 Mar 1	\$1.50 2nd conv preferred	25	17 1/2	20	18	19 1/2	18	19 1/2	20	
22 Aug 30	33 Jan 2	25 1/2 Sep 11	35 1/2 Apr 11	Minnesota & Ontario Paper	2.50	25 1/2	25 1/2	25 1/2	26	25 1/2	26	5,000	
30 1/2 Nov 28	42 1/2 Apr 2	25 Feb 13	28 1/2 Sep 4	Minnesota Power & Light	No par	27 1/2	27 1/2	27	27 1/2	26 1/2	27 1/2	3,600	
25 1/2 Nov 21	30 1/2 Jan 16	6 1/2 July 23	12 1/2 Jan 14	Minute Maid Corp.	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	17,900	
9 1/2 Dec 10	19 Jan 3	37 1/2 Feb 15	60 1/2 May 24	Mission Corp.	1	45	45 1/2	44	44 1/2	44 1/2	45	5,200	
36 1/2 Jan 23	49 1/2 Apr 30	26 1/2 Feb 12	43 1/2 May 27	Mission Development Co.	5	29 1/2	30	28 1/2	29 1/2	29 1/2	30 1/2	9,100	
29 1/2 Jan 3	40 1/2 July 24	30 1/2 Sep 11	37 1/2 May 23	Mississippi River Fuel Corp.	10	31 1/2	31 1/2	31	31 1/2	30 1/2	31 1/2	4,600	
9 1/2 Nov 29	17 1/2 Jan 8	7 1/2 Sep 9	12 1/2 Jan 8	Missouri-Kan-Tex RR com.	No par	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	3,300	
49 1/2 Nov 29	81 1/2 Jan 8	50 Sep 11	65 1/2 Mar 4	7 1/2 preferred series A	100	52 1/2	53	51 1/2	52 1/2	50	51	3,600	
				Missouri Pacific RR class A	No par	35 1/2	36 1/2	34 1/2	35 1/2	34 1/2	34 1/2	7,200	
35 1/2 Apr 26	47 1/2 May 14	33 1/2 Sep 11	44 1/2 Jan 31	Mohasco Industries Inc.	5	6 1/2	7 1/2	6 1/2	7 1/2	6 1/2	7 1/2	19,300	
7 1/2 Oct 2	11 1/2 Feb 29	6 1/2 Sep 9	11 1/2 Apr 12	3 1/2 preferred	100	59 1/2	60 1/2	59 1/2	60 1/2	59 1/2	61	60	
60 Oct 3	76 Feb 20	60 Sep 6	72 1/2 May 1	4.20 preferred	100	70 1/2	72	70 1/2	72	70 1/2	72	100	
67 1/2 Oct 31	88 Feb 20	71 Aug 27	83 1/2 Apr 22	Mojed Co Inc.	1.25	12	12	11 1/2	12 1/2	11 1/2	12 1/2	600	
14 1/2 Dec 31	22 Mar 23	12 July 17	17 Apr 16	Monarch Machine Tool	No par	19 1/2	19 1/2	19 1/2	19 1/2	16 1/2	16 1/2	900	
21 Dec 13	28 1/2 July 23	18 1/2 Aug 15	24 1/2 Apr 18	Monon RR class A	25	17	17	16 1/2	16 1/2	16 1/2	16 1/2	900	
18 1/2 Nov 29	24 1/2 Jan 13	15 1/2 Aug 26	23 1/2 Jan 9	Class B	No par	11 1/2	11 1/2	11	11	11	11	900	
16 1/2 Nov 29	24 1/2 Jan 3	10 1/2 Aug 27	18 Jan 8	Monsanto Chemical Co.	2	34	34 1/2	33	33 1/2	33 1/2	34 1/2	44,700	
33 1/2 Nov 19	51 1/2 Mar 19	30 1/2 Feb 26	41 1/2 July 11	Montana-Dakota Utilities Co.	5	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	23	2,800	
22 1/2 Nov 29	28 Jan 3	22 1/2 Sep 11	26 1/2 Mar 4	Montana Power Co (The)	No par	42	42 1/2	42	42	41 1/2	42	1,400	
39 1/2 Jan 26	47 Jan 14	40 1/2 Jan 2	49 1/2 Jun 12	Montecati Mining & Chemical	1,000 lire	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	1,900	
				American shares		26 1/2	27	26 1/2	26 1/2	26 1/2	27	7,200	
30 1/2 Jan 23	38 1/2 Aug 1	26 1/2 Sep 11	36 1/2 May 31	Monterey Oil Co.	1	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	23,200	
38 Dec 31	46 1/2 Apr 27	35 1/2 Jun 8	40 1/2 Jan 7	Montgomery Ward & Co.	No par	20	20 1/2	20	20 1/2	20	20 1/2	700	
18 1/2 Jan 10	25 1/2 Dec 14	20 Sep 3	25 1/2 Jan 24	Moore-McCormack Lines	12	12 1/2	13	12 1/2	13	12 1/2	13	1,400	
18 1/2 Nov 27	28 1/2 Mar 12	12 Sep 5	19 1/2 Jan 3	Morrell (John) & Co.	10	46 1/2	47 1/2	45 1/2	46 1/2	46 1/2	47 1/2	4,300	
37 1/2 Dec 13	51 1/2 Mar 14	35 1/2 Feb 13	51 1/2 July 2	Motorola Inc.	3	40 1/2	40 1/2	40 1/2	40 1/2	40	40 1/2	5,400	
30 1/2 Jan 23	45 1/2 Nov 9	40 Sep 12	47 Jan 10	Motor Products Corp.	10	19	19	18 1/2	18 1/2	18 1/2	18 1/2	1,700	
21 Sep 26	32 1/2 Mar 7	18 1/2 Sep 13	23 1/2 Jan 11	Motor Wheel Corp.	5	27 1/2	27 1/2	27	27 1/2	27	27 1/2	1,600	
30 1/2 Nov 20	40 1/2 May 10	26 1/2 Sep 11	32 1/2 Jan 8	Mueller Brass Co.	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	300	
14 1/2 Dec 31	18 Jan 4	14 1/2 Mar 28	17 1/2 Apr 30	Munsingwear Inc.	5	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	2,500	
36 1/2 Dec 21	48 Jan 11	34 1/2 Aug 30	38 1/2 Jan 11	Murphy Co (G C)	1	27 1/2	27 1/2	27	27 1/2	27	27 1/2	3,800	
29 1/2 Dec 31	42 1/2 Apr 12	24 1/2 Apr 15	31 July 26	Murray Corp of America	10	43 1/2	45	43 1/2	44	44 1/2	45	100	
42 1/2 Jan 4	50 Mar 18	43 Aug 26	50 May 1	Myers (F E) & Bros.	No par								
				N									
16 1/2 May 28	22 July 16	14 1/2 Sep 4	18 1/2 Jan 4	Natco Corp.	5	14 1/2	15	14 1/2	15	15	15 1/2	500	
62 Jan 23	82 July 25	55 Aug 29	80 1/2 Jan 8	National Acme Co.	1	18 1/2	18 1/2	18	18 1/2	18	18 1/2	3,200	
23 Feb 17	29 1/2 Jan 27	17 1/2 Sep 11	30 Jan 3	National Airlines	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	2,900	
11 Nov 26	16 1/2 Mar 15	11 Feb 12	14 July 3	National Automotive Fibres Inc.	1	26 1/2	27 1/2	26 1/2	26 1/2	26 1/2	27 1/2	4,600	
35 1/2 Jun 8	42 1/2 Apr 18	26 1/2 Sep 11	38 1/2 Jan 14	National Aviation Corp.	5	39 1/2	40	39 1/2	40 1/2	39 1/2	40 1/2	10,600	
34 1/2 Oct 17	39 1/2 Jan 24	35 Jan 2	40 1/2 Sep 11	National Biscuit Co common	10	145 1/2	146	145 1/2	146	147	147	290	
150 Nov 21	178 Jan 30	142 1/2 Aug 19	163 1/2 Apr 9	7 1/2 preferred A	100	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	4,800	
11 1/2 May 24	15 1/2 Aug 17	11 1/2 Aug 27	15 1/2 Jan 9	National Can Corp.	10	58 1/2	58 1/2	57 1/2	58 1/2	59	60 1/2	11,500	
34 1/2 Feb 13	45 1/2 May 16	46 1/2 Feb 12	70 1/2 Jun 4	National Cash Register	5	22 1/2	22 1/2	22	22 1/2	22 1/2	22 1/2	1,200	
20 Apr 11	26 1/2 Dec 8	30 Feb 12	30 1/2 May 22	National City Lines Inc.	1	39 1/2	40	39 1/2	40	39 1/2	40 1/2	7,900	
20 Feb 10	33 1/2 Dec 14	30 Jan 20	38 1/2 May 18	National Cylinder Gas Co.	1	35	35 1/2	35 1/2	35 1/2	35 1/2	36	9,100	
34 1/2 Jan 23	42 1/2 Aug 14	33 Jun 20	50 1/2 Mar 11	National Dairy Products	5	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	3,000	
21 1/2 Mar 19	25 1/2 Oct 11	17 1/2 Aug 8	23 1/2 Jan 9	National Department Stores	5	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	18,200	
20 1/2 Feb 10	29 1/2 Oct 11	23 1/2 Aug 15	28 1/2 May 21	Natl Distillers & Chem Corp com	5	83 1/2	85	83 1/2	85	85 1/2	86	400	
92 1/2 Dec 17	101 1/2 Aug 28	82 Aug 20	101 1/2 Apr 3	4 1/4 pfd series of 1951	100								
				National Fuel Gas Co.	10	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	9,500	
37 1/2 Dec 27	61 1/2 Apr 13	35 1/2 Apr 28	46 July 8	National Gypsum Co common	1	39 1/2	40	37 1/2	38 1/2	38 1/2	40	10,200	
93 Dec 28	105 1/2 Feb 23	84 Aug 22	97 Jan 4	\$4.50 preferred	No par	84	85 1/2	84	86	84 1/2	86	50	
76 1/2 Jan 23	123 1/2 Aug 9	100 1/2 Feb 12	138 July 8	National Lead Co common	5	110 1/2	111 1/2	109 1/2	110 1/2	109 1/2	111 1/2	16,300	
154 Dec 10	179 Jan 31	143 1/2 Aug 20	162 1/2 Apr 16	7 1/2 preferred A	100	145 1/2	146	145 1/2	146 1/2	146 1/2	147	200	
132 Nov 30	153 Mar 12	124 1/2 Aug 23	139 Jan 23	6 1/2 preferred B	100	126	126	126	127	127 1/2	128	80	
11 1/2 Jan 5	14 1/2 Sep 4	12 1/2 Apr 12	15 1/2 Sep 4	National Linen Service Corp.	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	3,600	
32 1/2 Feb 14	48 1/2 Oct 24	33 1/2 Sep 11	47 1/2 Jan 4	Natl Malleable & Steel Cast	No par	35	35 1/2	34 1/2	34 1/2	34 1/2	34 1/2	3,100	
16 1/2 Jan 20	29 Sep 10	17 1/2 Feb 12	21 1/2 July 18	National Shares Corp.	No par	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	1,000	
64 Jan 20	77 1/2 Aug 17	65 1/2 Mar 12	80 1/2 Jan 3	National Steel Corp.	10	68 1/2	70	68 1/2	69 1/2	68 1/2	69 1/2	6,200	
32 1/2 Dec 28	87 1/2 Nov 8	33 1/2 Feb 12	37 1/2 Mar 11	National Sugar Ref Co.	No par	35 1/2	35 1/2	35 1/2	35 1/2	35	35	1,100	
		40 1/2 Feb 12	51 Jan 9	National Supply (The) Pa.	5	44	44 1/2	43	44 1/2	43 1/2	44 1/2	13,700	
36 Dec 13	48 Jan 3	36 1/2 Jan 2	42 May 31	National Tea Co.	5	38 1/2	38 1/2	37 1/2	38 1/2	37 1/2	38 1/2	1,900	
7 Oct 15	9 1/2 Apr 13	7 1/2 May 29	9 1/2 Sep 13	National Theatres Inc.	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	48,900	
10 1/2 Dec 26	12 1/2 Oct 11	8 1/2 Aug 23	11 May 17	National U S Radiator	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	1,100	
12 1/2 Feb 13	17 Mar 28	11 Sep 10	14 1/2 Jan 11	National Vulcanized Fibre Co.	1	11 1/2	11 1/2	11	11 1/2	11 1/2	11 1/2	1,500	
6 1/2 July 18	8 1/2 Mar 8	5 1/2 Aug 27	8 Jan 11	Natamas Co.	1	6	6	5 1/2	6	6	6	2,700	
13 1/2 May 28	15 Jan 3	14 1/2 Jan 2	16 1/2 Feb 5	Nehi Corp.	1	14 1/2	14 1/2	14 1/2	15	14 1/2	15	600	
13 1/2 Dec 21	17 1/2 Mar 19	12 1/2 Sep 11	14 1/2 Feb 4	Neisner Bros Inc.	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,200	
31 1/2 Dec 14	39 1/2 July 30	29 Aug 19	33 1/2 Jan 18	Newberry Co (J J) common	No par	29 1/2	29 1/2	29 1/2	29 1/2	29	29 1/2	1,200	
75 Dec 3	96 Mar 13	72 1/2 Aug											

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1946		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Per	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest			Monday Sept. 9	Tuesday Sept. 10	Wednesday Sept. 11	Thursday Sept. 12	Friday Sept. 13	
49 Dec 14	58 1/4 Aug 13	47 Aug 29	52 1/2 May 9	Ohio Edison Co common	12	47 1/4	47 1/4	47 1/4	47 1/4	47 1/4	2,900
90 1/2 Dec 13	110 1/4 Jan 4	88 Jun 24	101 1/2 Mar 18	4.40% preferred	100	91	92 1/2	92	92	92 1/2	30
78 Dec 20	100 Jan 5	76 1/2 Jun 27	89 Jan 29	3.90% preferred	100	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	90
85 Dec 18	110 Jan 11	89 1/2 Aug 12	103 1/2 Mar 1	4.56% preferred	100	91	91	90 1/2	90 1/2	90 1/2	170
92 1/2 Dec 31	109 1/2 Feb 10	88 Jun 21	99 1/2 Mar 25	4.44% preferred	100	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2	270
33 1/2 Jan 4	47 1/4 Apr 3	35 1/2 Feb 11	44 1/4 Jan 4	Ohio Oil Co	No par	37 1/2	38 1/2	37 1/2	36 1/2	36 1/2	17,600
34 1/2 Jan 10	43 July 10	38 Jan 14	44 1/4 Jan 14	Oklahoma Gas & Elec Co com	10	40 1/2	41 1/2	40 1/2	40 1/2	40 1/2	2,500
33 1/2 Nov 1	18 1/2 July 13	17 July 17	18 Jan 3	4% preferred	20	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	300
47 1/2 May 29	104 Jun 26	81 1/2 July 24	97 Jan 15	Preferred 4.24% series	100	83 1/2	84 1/2	83 1/2	84 1/2	84 1/2	6,500
23 1/2 Jan 3	29 1/2 Jan 13	25 1/2 Sep 13	29 1/2 Mar 7	Oklahoma Natural Gas	7.50	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	10
48 Nov 29	62 1/2 Aug 2	42 1/2 Feb 11	61 1/4 July 11	Olin Mathieson Chemical Corp	5	40 1/4	50 1/4	48 1/4	40 1/4	40 1/4	28,600
105 Nov 20	130 1/4 Aug 2	104 Sep 10	129 July 11	Conv preference 1951 series	100	106	106	104	106	107	800
31 May 28	17 1/2 Jan 9	10 1/2 Sep 11	13 1/2 Jan 11	Oliver Corp common	1	11 1/2	11 1/2	10 1/2	11 1/2	11 1/2	8,300
86 1/2 Dec 31	107 1/2 Jan 9	78 1/2 Sep 16	90 1/2 May 31	4 1/2% convertible preferred	100	79 1/2	80	78 1/2	79	78 1/2	90
33 1/2 Feb 14	50 1/2 July 26	39 1/2 Feb 12	49 1/2 Jun 19	Olin Elevator	6.25	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	9,600
77 May 2	95 1/2 July 23	73 Apr 2	85 Jan 15	Outboard Marine Corp	30c	26 1/2	26 1/2	25 1/2	26 1/2	26 1/2	10,900
16 1/2 Sep 10	17 Mar 26	16 1/2 Mar 27	16 1/2 July 15	Outlet Co	No par	81	81	80 1/2	81	81	570
59 Nov 20	91 July 5	47 1/2 Aug 27	68 Jan 3	Overland Corp (The)	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	6,000
60 Nov 27	84 July 11	57 1/2 Jan 18	66 1/2 Jan 25	Owens Corning Fiberglas Corp	1	50	50 1/2	48 1/2	49 1/2	49 1/2	8,800
88 1/2 Dec 6	106 Oct 18	91 Jun 18	104 Jan 2	Owens-Illinois Glass Co	6.25	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	1,200
35 Jan 27	51 1/4 May 9	31 1/2 Aug 30	43 Mar 13	4% cum div preferred	100	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	3,100
80 Nov 30	102 1/2 Jan 13	88 1/2 Aug 26	96 Jan 15	Oxford Paper Co common	15	88 1/2	88	88 1/2	88 1/2	88 1/2	10
5 1/4 Jan 10	16 1/4 Oct 5	10 1/4 Aug 15	16 1/4 Jan 31	Pacific Amer Fisheries Inc	5	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	600
17 1/4 Jan 22	17 1/4 Jan 22	12 1/2 Sep 11	17 1/4 Jan 22	Pacific Cement & Aggregates Inc	5	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,100
23 1/2 Feb 10	28 1/4 Nov 27	18 1/4 Aug 28	26 1/2 Jan 8	Pacific Coast Co common	1	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	300
31 1/2 Oct 31	40 Jan 16	33 1/4 Jan 21	43 1/4 Jan 8	5% preferred	25	18 1/4	19 1/4	18 1/4	19 1/4	19 1/4	3,200
47 Oct 2	53 1/4 Mar 28	46 Sep 11	51 1/2 Jun 13	Pacific Finance Corp	10	39	39 1/2	39 1/2	39 1/2	39 1/2	7,800
35 1/2 Nov 29	40 Jan 12	33 1/4 Sep 12	39 1/4 Jan 10	Pacific Gas & Electric	25	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	6,200
30 1/2 Nov 29	54 Jan 12	23 1/2 Sep 12	33 1/4 Jan 9	Pacific Lighting Corp	No par	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	700
122 1/2 Sep 28	142 1/2 July 16	117 1/2 Sep 11	132 Jan 7	Pacific Mills	No par	118 1/2	117 1/2	117 1/2	118 1/2	118 1/2	4,310
128 Dec 26	152 1/2 Feb 9	125 1/2 July 3	137 1/2 Mar 12	Pacific Tele & Teleg common	100	127 1/2	127 1/2	127 1/2	127 1/2	127 1/2	130
6 1/4 Dec 28	9 Mar 9	5 1/2 Sep 9	7 1/4 Apr 22	Common rights	100	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	3,900
16 1/2 Jan 27	21 1/4 Mar 20	13 1/4 Aug 26	19 1/2 Jan 4	Pacific Tin Consolidated Corp	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	23,800
48 1/2 Dec 13	53 Dec 26	41 1/4 Sep 11	58 1/2 Jan 16	Panhandle East Pipe Line	No par	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	8,000
86 Dec 31	103 Jan 6	84 1/2 July 23	95 May 17	Common	No par	86 1/2	87 1/2	86 1/2	87 1/2	87 1/2	60
27 1/2 Nov 29	36 1/2 Jan 3	28 1/4 Jan 2	36 1/2 Jan 11	4% preferred	100	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	5,300
29 Aug 27	42 1/2 Dec 10	38 1/2 Jun 24	45 1/4 Mar 29	Paramount Pictures Corp	1	41	42 1/2	41	42 1/2	41	20,100
40 1/4 Jan 4	57 1/2 Apr 17	42 1/2 Feb 12	52 1/2 July 25	Park & Tilford Distillers Corp	1	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	1,400
23 1/2 Jun 8	30 1/2 Jan 9	22 1/2 Feb 12	26 1/2 Jan 3	Parke Davis & Co	No par	24 1/2	25	24 1/2	24 1/2	24 1/2	600
12 1/2 Jan 23	17 1/2 Dec 20	16 1/2 Jan 18	22 1/2 May 1	Parker Rust Proof Co	2.50	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	1,200
3 1/2 Oct 2	6 1/4 Mar 12	3 1/4 May 23	4 1/4 Jan 24	Parmer Transportation	No par	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	10,300
70 1/2 Sep 26	14 1/2 Jan 25	9 Aug 26	12 1/2 Jan 2	Patino Mines & Enterprises	1	9 1/2	10 1/2	9 1/2	9 1/2	9 1/2	1,500
27 1/2 Sep 26	37 Jun 21	23 Aug 26	31 Apr 10	Peabody Coal Co common	5	25	25	25 1/2	25 1/2	25 1/2	3,200
27 1/2 Sep 26	37 Jun 21	24 1/2 Jun 3	27 1/2 Jun 11	5% conv prior preferred	25	26	26	25 1/2	25 1/2	25 1/2	200
27 Nov 27	41 1/4 Mar 12	39 Jan 7	57 Jun 4	Penick & Ford	3.50	52	55	51	55	52 1/2	160
20 1/2 Dec 21	24 1/4 Mar 26	24 1/4 Jun 21	28 1/2 Jan 5	Peninsular Telep common	No par	22 1/2	23 1/2	22 1/2	23 1/2	22 1/2	400
28 1/2 Nov 14	29 1/4 Jan 13	23 1/2 Sep 9	28 1/2 May 16	1% preferred	25	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	5,200
28 Oct 11	28 1/4 Mar 27	23 Aug 21	28 May 31	\$1.32 preferred	25	23	24	23	23	23	16,000
78 1/2 Nov 29	101 Jan 9	75 Jun 27	85 1/2 Mar 13	\$1.30 preferred	25	79 1/4	80 1/2	79 1/4	80 1/2	79 1/4	14,500
30 1/4 Jan 23	43 1/2 July 11	26 1/2 Sep 11	40 1/2 Jan 2	Penney (J C) Co	No par	27 1/2	27 1/2	26 1/2	27 1/2	27 1/2	1,200
13 Nov 30	16 1/4 Jan 18	13 1/2 Jan 2	16 July 2	Penn-Dixie Cement Corp	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	300
45 1/2 Jan 23	66 1/2 Sep 6	55 1/2 Sep 11	70 1/4 July 12	Pennroad Corp (The)	10	56 1/2	56 1/2	55 1/2	56 1/2	56 1/2	4,200
49 1/2 Feb 29	68 Dec 12	40 1/2 May 16	64 1/2 July 19	Pennsalt Chemicals Corp	1	54 1/4	57 1/4	54 1/4	54 1/4	54 1/4	470
43 1/2 Nov 26	48 1/4 Jan 3	40 1/2 Jun 27	45 1/4 Jan 9	Pennsalt Chemicals Corp	1	41 1/2	42 1/2	41 1/2	41 1/2	41 1/2	90
62 1/2 Dec 27	112 1/2 Mar 2	92 1/2 Jun 26	100 Jan 29	Penn Glass Sand Corp	No par	95 1/2	95 1/2	94	94 1/2	94 1/2	38,800
81 Dec 19	109 Feb 29	90 1/2 July 18	101 Jan 25	4 1/2% preferred	100	91 1/2	92 1/2	92 1/2	92 1/2	91 1/2	1,200
21 Nov 29	28 Mar 29	18 1/2 Sep 10	22 1/2 Jan 7	4.40% series preferred	100	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	16,900
11 Dec 17	19 1/4 Jan 13	6 1/2 Aug 27	19 1/4 Jan 9	Pennsylvania RR	10	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	1,200
21 1/2 Jun 27	31 1/4 Jan 13	19 1/2 Sep 12	35 1/2 Jan 8	Penn-Texas Corp common	10	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	7,100
32 1/2 Oct 1	35 1/4 Feb 6	32 1/2 Aug 28	35 1/2 Jan 25	\$1.60 preferred	40	32 1/2	33	32 1/2	33	33	100
68 Sep 12	86 Jan 3	63 Sep 10	85 Apr 26	Peoples Drug Stores Inc	5	40 1/4	40 1/4	40 1/4	40 1/4	40 1/4	13,300
18 1/2 Oct 34	26 1/4 May 16	18 1/2 Jan 2	24 1/4 May 9	Peoples Gas Light & Coke	25	63	67	62	67	61	500
45 1/4 Nov 20	54 Jan 3	45 1/4 Feb 25	60 1/4 Aug 2	Peoria & Eastern Ry Co	100	51 1/2	52 1/2	51	51 1/2	51	3,500
52 Dec 27	105 Mar 1	93 July 15	98 1/2 Mar 28	Pepsi-Cola Co	33 1/2	94 1/2	97	94 1/2	97	94 1/2	1,500
16 1/2 Oct 2	22 1/2 Apr 12	17 Mar 11	20 1/2 Jun 7	Pet Milk Co common	No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	9,100
3 1/2 Nov 26	7 1/4 Mar 12	3 1/2 Mar 12	5 1/4 Aug 7	4 1/2% preferred	100	55 1/2	56 1/2	55 1/2	56 1/2	55 1/2	110
37 1/2 Feb 10	51 1/2 Oct 26	42 1/2 Feb 12	65 1/2 July 15	Petroleum Corp of Amer	1	85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	23,600
83 1/4 Oct 4	107 Apr 17	85 1/2 Sep 10	97 Feb 25	Pfeiffer Brewing Co	5	42 1/2	44 1/2	42 1/2	44 1/2	45	5,300
54 1/4 Jan 23	76 1/4 Mar 19	42 1/2 Sep 11	63 1/2 Jan 2	Pfizer (Chas) & Co Inc common	1	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	500
35 1/2 Dec 19	40 1/4 Mar 23	35 1/2 Sep 11	40 1/4 May 21	4% conv preference com	No par	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	330
20 1/2 Dec 10	26 1/4 Mar 14	19 1/2 Mar 14	23 Feb 6	\$1.40 preferred	100	96	96	95 1/2	96 1/2	96 1/2	180
96 1/4 Dec 28	112 1/2 Jan 13	94 1/2 Aug 27	105 Apr 1	3.80% preferred	100	80	80	80	80	80	20
84 1/2 Dec 17	102 Feb 24	77 Aug 9	94 1/2 Feb 12	4.30% preferred	100	89	91	89	90	89 1/2	8,700
92 Dec 14	106 Jan 4	87 Aug 26	104 1/2 Feb 19	4.68% preferred	100	99	101	99	101	99 1/2	11,900
103 Dec 10	109 1/2 Jan 10	100 July 11	106 Jan 3	Phila & Reading Corp	1	26 1/2	26 1/2	25 1/2	26 1/2	26 1/2	100
17 Jan 23	29 1/2 Nov 19	24 1/2 Sep 12	31 1/4 Apr 22	Phila Corp common	3	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	5,300
14 Dec 6	36 1/2 Mar 13	14 Sep 12	18 1/2 Apr 15	3 1/2% preferred series A	100	59 1/2	59 1/2	59 1/2	59 1/2	58 1/2	100
64 Dec 26	91 Feb 3	58 1/4 Sep 13	68 1/2 Jan 16	Phillip Morris Inc common	5	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	100
39 1/2 Oct 1	47 July 11	40 1/2 July 22	45 1/4 Mar 6	4% preferred	100	70	72	70	70	70	1,900
78 1/2 Nov 27	94 1/4 Mar 12	70 Sep 11	82 Feb 12	3.90% series preferred	100	65 1/2	68 1/2	66	68 1/2	65 1/2	20
71 Dec 3	91 Mar 6	69 Aug 13	77 Feb 4	Phillips-Van Heusen Corp com	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	40,900
12 1/2 May 25	15 1/4 Jan 16	10 1/2 Jan 10	13 1/2 Jan 3	5% preferred	100	93 1/2	98	95	95	93 1/2	2,300
96 May 8	99 1/4 Mar 14	94 1/4 Jan 21	96 1/2 Jan 2	Phillips Petroleum	5	42 1/2	43 1/2	42 1/2	43 1/2	42 1/2	320
46 1/4 Oct 1	56 1/4 Dec 10	42 1/2 Aug 20	53 1/4 Jan 4	Pillsbury Mills Inc common	25	90	90 1/2	89 1/2	89 1/2	89 1/2	2,600
46 1/4 Oct 17	59 1/4 Jan 3	39 1/2 Jun 26	44 1/4 Jan 3	44 preferred	No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	2,700
89 Oct 9	102 Feb 3	89 Feb 5	94 May 6	Piper Aircraft Corp	1	59 1/2	59 1/2	58 1/2	59 1/2	59 1/2	100
43 Jan 3	70 1/4 May 1	53 Jan 22	70 1/4 July 12	Pitney-Bowes Inc	2	22 1/2	22 1/2	21 1/2	22 1/2	22 1/2	3,900
22 1/2 Feb 9	28 1/2 July 25	21 1/2 Feb 11	27 1/2 Mar 20	Pitts Coal & Chem Co com	No par	85	89	84			

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week					
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Monday Sept. 9	Tuesday Sept. 10	Wednesday Sept. 11	Thursday Sept. 12	Friday Sept. 13	Sales for the Week Shares								
31 May 28	35% Mar 7	33% Jan 2	39% Sep 13	130 Nov 21	153 Feb 20	123 1/2 Aug 13	138 Feb. 5	29% Dec 25	33% Apr 19	26% Mar 26	29% Jan. 7	Quaker Oats Co (The) common..5	34% 36%	36	36 1/4	36	37 3/4	37 1/2 38 1/2	38% 39 1/2	17,100
												6% preferred.....100	126 1/2 126 1/2	*124	126 1/2	126 1/2 126 1/2	128 128	127 1/2 127 1/2	27% 27 3/8	90
												Quaker State Oil Refining Corp..10	26 1/2 26 1/2	*27	27 1/4	27 1/4 27 1/4	27 27	27 1/2 27 1/2	27 1/2 27 1/2	400
R																				
33% Nov 23	50% Mar 22	31% Jan 21	40 May 13	70% Nov 27	87 1/2 Feb 14	64 1/2 Jun 24	78 Jan. 24	15% Dec 4	20 1/2 July 11	17 Mar 22	21 1/2 Aug 6	Radio Corp of America com..No par	34 34 1/2	33 1/2	34 1/2	33 1/2 33 1/2	33 1/2 34	33 1/2 33 1/2	33 1/2 33 1/2	33,900
53% Jan 23	59% Apr 12	48 1/2 Feb 11	59 1/2 Jun 7	15% Dec 4	20 1/2 July 11	17 Mar 22	21 1/2 Aug 6	28% Nov 29	44% Aug 3	19 1/2 Sep 9	34% Jan 11	\$3.50 1st preferred.....No par	66 66	66	66	66 1/2 66 1/2	66 66 1/4	66 1/2 66 1/2	66 1/2 66 1/2	1,200
26% Nov 29	44% Aug 3	19 1/2 Sep 9	34% Jan 11	53% Jan 23	59% Apr 12	48 1/2 Feb 11	59 1/2 Jun 7	15% Dec 4	20 1/2 July 11	17 Mar 22	21 1/2 Aug 6	Raybestos-Manhattan.....No par	19 1/2 19 1/2	19 1/2	19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	5,300
12 Dec 27	16% Aug 1	11 1/2 Mar 14	23% Aug 13	26% Nov 29	44% Aug 3	19 1/2 Sep 9	34% Jan 11	53% Jan 23	59% Apr 12	48 1/2 Feb 11	59 1/2 Jun 7	Rayonier Inc.....No par	52 1/2 52 1/2	51 1/2	51 1/2	50 1/2 50 1/2	50 1/2 50 1/2	50 1/2 50 1/2	50 1/2 50 1/2	500
13 July 19	19% Mar 9	16% Mar 15	23% Aug 13	12 Dec 27	16% Aug 1	11 1/2 Mar 14	23% Aug 13	26% Nov 29	44% Aug 3	19 1/2 Sep 9	34% Jan 11	Ray-O-Vac Co.....2.50	19 1/2 20 1/4	19 1/2	19 1/2	19 1/2 20	20 1/4 20 1/4	20 1/4 20 1/4	20 1/4 20 1/4	25,900
31% Feb 14	37% May 9	30 Sep 10	34 1/2 Jan 4	13 July 19	19% Mar 9	16% Mar 15	23% Aug 13	12 Dec 27	16% Aug 1	11 1/2 Mar 14	23% Aug 13	Raytheon Mfg Co.....5	14 14 1/2	13 1/2	14	14 14	14 14	14 14	14 14	4,300
				31% Feb 14	37% May 9	30 Sep 10	34 1/2 Jan 4					Reading Co common.....50	21 1/2 21 1/2	21 1/2	22 1/2	21 1/2 22 1/2	22 22 1/2	22 22 1/2	22 22 1/2	32,000
37% Sep 24	44 1/2 Jan 3	39 Aug 13	39 Jan 10									When distributed.....50	30 1/2 30 1/2	30	30	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	1,300
33% Nov 23	37% Apr 6	32 1/2 July 30	36 Jan 2	37% Sep 24	44 1/2 Jan 3	39 Aug 13	39 Jan 10					4% noncum 1st preferred.....50	30 1/2 31 1/2	30 1/2	30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	160
33% Jan 4	40 Dec 31	38 Feb 6	41 1/2 Apr 12	33% Nov 23	37% Apr 6	32 1/2 July 30	36 Jan 2					4% noncum 2nd preferred.....50	33 1/2 33 1/2	33	33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	300
20% Jan 11	30% Apr 11	21 1/2 Sep 10	31 1/2 Jan 8	33% Jan 4	40 Dec 31	38 Feb 6	41 1/2 Apr 12					Reed Roller Bit Co.....5	36 44	36	44	36 42	40 42	40 44	40 44	200
11% Dec 26	15 Jan 5	8% Aug 29	12 1/2 Jan 8	20% Jan 11	30% Apr 11	21 1/2 Sep 10	31 1/2 Jan 8					Reeves Bros Inc.....No par	21 1/2 21 1/2	x21 1/2	22	*21 1/2 22	21 1/2 21 1/2	22 22 1/2	22 22 1/2	1,300
				11% Dec 26	15 Jan 5	8% Aug 29	12 1/2 Jan 8					Reis (Robt) & Co.....50c	8 1/2 8 1/2	8 1/2	8 1/2	*8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	1,500
6 Nov 27	10% Mar 14	5% Apr 12	6% Feb 28									\$1.25 div prior preference.....10	5 5 1/2	5	5 1/2	5 5 1/2	5 5 1/2	5 5 1/2	5 5 1/2	
15 Jan 27	18 1/2 Mar 14	13 1/2 Sep 11	15 1/2 July 8	6 Nov 27	10% Mar 14	5% Apr 12	6% Feb 28					Reliable Stores Corp.....10	13 1/2 13 1/2	13 1/2	14	13 1/2 13 1/2	*13 1/2 14	*13 1/2 13 1/2	*13 1/2 13 1/2	600
18% Jan 3	30% Apr 18	24% Sep 9	30 Mar 29	15 Jan 27	18 1/2 Mar 14	13 1/2 Sep 11	15 1/2 July 8					Reliance Elec & Eng Co.....5	40 1/2 41 1/2	39 1/2	40	39 1/2 40 1/2	40 1/2 41	41 42 1/4	41 42 1/4	4,300
61 Jan 18	64 1/2 Apr 4	54 1/2 July 1	62 Feb 1	18% Jan 3	30% Apr 18	24% Sep 9	30 Mar 29					Reliance Mfg Co common.....5	24 1/2 24 1/2	25 1/2	25 1/2	25 25 1/2	24 1/2 25	24 1/2 25	24 1/2 25	900
28% July 19	43 1/2 Jan 3	20% Sep 11	32 1/2 Jan 10	61 Jan 18	64 1/2 Apr 4	54 1/2 July 1	62 Feb 1					Conv pfd 3 1/2 series.....100	56 57 1/2	56	57 1/2	56 57 1/2	56 57 1/2	56 57 1/2	56 57 1/2	10
5 Nov 27	8% Jan 16	5% Aug 27	8 1/2 May 6	28% July 19	43 1/2 Jan 3	20% Sep 11	32 1/2 Jan 10					Republic Aviation Corp.....1	21 1/2 21 1/2	21 1/2	21 1/2	20 1/2 21 1/2	20 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	5,900
11% Dec 18	15% Jan 10	11 Aug 21	13 1/2 Apr 25	5 Nov 27	8% Jan 16	5% Aug 27	8 1/2 May 6					Republic Pictures common.....50c	7 7 1/2	6 1/2	6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	7,800
42% Feb 13	60 1/2 Dec 17	48 1/2 Feb 12	59 1/2 Jan 2	11% Dec 18	15% Jan 10	11 Aug 21	13 1/2 Apr 25					Republic Steel Corp.....10	11 1/2 11 1/2	11 1/2	11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	600
34% Dec 31	45 Apr 24	30 Aug 23	39 July 19	42% Feb 13	60 1/2 Dec 17	48 1/2 Feb 12	59 1/2 Jan 2					Reverse Copper & Brass.....5	52 1/2 53	52 1/2	53 1/2	52 53 1/2	53 53 1/2	53 1/2 53 1/2	53 1/2 53 1/2	24,800
25% Dec 27	28 1/2 Dec 10	21 Mar 12	40 July 11	34% Dec 31	45 Apr 24	30 Aug 23	39 July 19					Revlon Inc.....1	31 1/2 32	31 1/2	32 1/2	31 1/2 32 1/2	32 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	4,200
9% Feb 14	10 1/2 July 26	8 1/2 Aug 27	10% Jan 4	25% Dec 27	28 1/2 Dec 10	21 Mar 12	40 July 11					Reynolds Drug Co.....2.50	30 1/2 30 1/2	30 1/2	30 1/2	30 1/2 30 1/2	31 31 1/2	x30 1/2 31	30 1/2 31	16,200
45% Feb 13	85 Aug 3	47 1/2 Sep 11	65 1/2 May 16	9% Feb 14	10 1/2 July 26	8 1/2 Aug 27	10% Jan 4					Reynolds Metals Co common..1	49 1/2 51	48 1/2	49 1/2	47 1/2 49 1/2	50 51 1/4	50 1/2 51 1/4	50 1/2 51 1/4	31,900
41% Dec 27	49 1/2 Mar 19	42 1/2 Jun 17	46 1/2 Mar 29	45% Feb 13	85 Aug 3	47 1/2 Sep 11	65 1/2 May 16					4% pfd series A.....50	42 1/2 43	42 1/2	43	*42 1/2 43	*42 1/2 43	*42 1/2 43	*42 1/2 43	
49 Oct 1	57% May 7	52% July 22	58% Mar 19	41% Dec 27	49 1/2 Mar 19	42 1/2 Jun 17	46 1/2 Mar 29					Reynolds (R J) Tob class B..10	57 1/2 58 1/2	57 1/2	58 1/2	57 1/2 58 1/2	57 1/2 58 1/2	57 1/2 58 1/2	57 1/2 58 1/2	16,300
70 Apr 26	70 Apr 26	68 1/2 Jun 6	69 Jan 2	49 Oct 1	57% May 7	52% July 22	58% Mar 19					Common.....10	65 75	65	75	65 75	65 75	65 75	65 75	
81 Sep 12	89% Jan 16	72 1/2 Jun 24	82 1/2 Jan 22	70 Apr 26	70 Apr 26	68 1/2 Jun 6	69 Jan 2					Preferred 3.60% series.....100	72 1/2 73 1/2	72 1/2	73 1/2	72 1/2 73 1/2	72 1/2 73 1/2	72 1/2 73 1/2	72 1/2 73 1/2	400
81 Dec 21	105 1/2 Jan 11	87 1/2 Jun 24	99 Mar 4	81 Sep 12	89% Jan 16	72 1/2 Jun 24	82 1/2 Jan 22					Preferred 4.50% series.....100	88 1/2 88 1/2	88 1/2	88 1/2	88 1/2 88 1/2	88 1/2 88 1/2	88 1/2 88 1/2	88 1/2 88 1/2	7,700
17% Dec 5	37% Mar 13	15 Sep 12	21 1/2 Jan 18	81 Dec 21	105 1/2 Jan 11	87 1/2 Jun 24	99 Mar 4					Rheem Manufacturing Co.....1	15 1/2 15 1/2	15 1/2	15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	43,400
66% Jan 23	84 1/2 Apr 5	62% Feb 19	80 Aug 1	17% Dec 5	37% Mar 13	15 Sep 12	21 1/2 Jan 18					Rhodesian Selection Trust.....5	23 23 1/2	23	23 1/2					

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936			Range Since Jan. 1			STOCKS		LOW AND HIGH SALE PRICES										Sales for the Week
Lowest		Highest	Lowest		Highest	NEW YORK STOCK EXCHANGE	Par	Monday Sept. 9	Tuesday Sept. 10	Wednesday Sept. 11	Thursday Sept. 12	Friday Sept. 13		Shares				
36% Oct 2	44% May 14	37% Jan 2	42% May 9	Standard Brands Inc com	No par	41% 41%		40% 41%	40% 41%	40% 41%	41% 41%	41% 41%	3,600					
77% Nov 30	91% Jan 26	72% Jan 26	82% Feb 13	\$3.50 preferred	No par	74 75 1/2		74 75 1/2	74 75 1/2	74 75 1/2	74 75 1/2	74 75 1/2	110					
6% Dec 28	12% Jan 6	6 1/2 Jan 2	9% Jan 11	Standard Oil Products Co Inc	1	7 1/2 7 3/4		7 1/2 7 3/4	7 1/2 7 3/4	7 1/2 7 3/4	7 1/2 7 3/4	7 1/2 7 3/4	4,400					
				Standard Gas & Electric Co														
				Ex distribution		3 1/2 3 1/4		3 1/2 3 1/4	3 1/2 3 1/4	3 1/2 3 1/4	3 1/2 3 1/4	3 1/2 3 1/4	2,900					
43% Nov 29	58% May 4	43% Feb 12	59% July 22	Standard Oil of California	6.25	51 1/4 52 1/4		50 1/2 51 1/4	51 1/4 52 1/4	51 1/4 52 1/4	51 1/4 52 1/4	51 1/4 52 1/4	41,500					
48% Jan 23	65 Aug 14	45 Aug 26	62% Jan 4	Standard Oil of Indiana	25	46 1/4 46 3/4		45 1/2 46 1/4	45 1/2 46 1/4	45 1/2 46 1/4	45 1/2 46 1/4	45 1/2 46 1/4	47,000					
49% Jan 31	62% Apr 9	53% Feb 12	68% July 5	Standard Oil of New Jersey	7	60 1/2 61		60 61 1/2	60 61 1/2	60 61 1/2	60 61 1/2	60 61 1/2	95,600					
50 May 28	55% May 15	47% Feb 12	62% Jun 10	Standard Oil of Ohio common	10	52 1/2 52 1/4		52 1/2 52 1/4	52 1/2 52 1/4	52 1/2 52 1/4	52 1/2 52 1/4	52 1/2 52 1/4	1,800					
88% Dec 28	100% Mar 23	85 1/2 July 29	94 Mar 8	3 1/4% preferred series A	100	*86 1/2 88		*86 88	*86 88	*86 88	*86 88	*85 1/2 88 1/2	4,000					
12% May 29	15% Aug 2	14% Jan 2	18% July 12	Standard Ry Equip Mfg Co	1	15 1/2 15 1/2		15 15 1/2	15 15 1/2	15 15 1/2	15 15 1/2	14 1/2 15	6,100					
13% Nov 21	17% Jan 3	14 1/2 Jan 2	18 1/2 May 27	Stanley Warner Corp	5	17 17		16 1/2 17	16 1/2 17	16 1/2 17	17 17 1/2	17 17 1/2	7,100					
43% Jan 23	65% Dec 4	62 1/2 Jan 3	85 May 16	Starrett Co (The) L S	No par	69 69		68 1/2 68 1/2	68 1/2 68 1/2	68 1/2 68 1/2	69 1/2 72	69 1/2 72	2,400					
51% Jan 19	81 Aug 16	61 Jan 18	83 1/2 July 12	Stauffer Chemical Co	10	64 1/2 65		63 1/4 64 1/2	63 1/4 64 1/2	63 1/4 64 1/2	63 1/4 64 1/2	63 63	700					
13% Dec 28	15 Jan 26	12 1/2 Sep 12	13% Jan 2	Sterch Bros Stores Inc	1	13 13		*12 3/4 13	*13 13 1/2	12 3/4 13	12 3/4 13	13 13	13,400					
25% Nov 28	31% Nov 7	25 1/2 Feb 15	35 1/4 July 15	Sterling Drug Inc	5	32 32 1/2		32 32 1/2	31 3/4 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	7,400					
20% Sep 14	27% Mar 12	20 Feb 25	23 1/2 July 15	Stevens (J P) & Co Inc	15	20 1/2 20 1/2		20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	2,600					
30% Oct 1	39% Apr 3	31 Feb 13	41% Apr 23	Stewart-Warner Corp	5	35 1/2 35 1/2		35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	36 36 1/2	36 1/2 37	1,700					
16% Dec 31	21% Jan 4	17 Jan 2	15 1/2 Aug 8	Stix Baer & Fuller Co	5	17 1/2 17 1/2		17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	3,300					
17% Dec 11	22% Aug 8	13 1/2 Sep 10	19% May 21	Stokely-Van Camp Inc common	1	*13 3/4 14 1/4		13 3/4 13 3/4	13 3/4 13 3/4	13 3/4 13 3/4	13 3/4 13 3/4	13 3/4 13 3/4	1,900					
17% Nov 27	20% Jan 26	17 Jun 17	18% July 12	5% prior preference	20	*17 1/2 17 1/2		17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	6,000					
31% May 28	37% Dec 31	36 Feb 12	50 May 8	Stone & Webster	No par	42 1/2 43 1/2		41 1/2 42 1/2	41 1/2 42 1/2	41 1/2 42 1/2	43 1/4 43 1/4	43 1/4 44 1/4	3,300					
22% Feb 9	29 1/2 Aug 24	23 1/2 Sep 13	29 1/4 Apr 24	Storer Broadcasting Co	1	23 1/2 23 1/2		23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2						
				Studebaker-Packard Corp	1	5 1/2 5 1/2		5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	13,800					
5% Oct 19	10% Feb 29	5% Aug 26	8% Apr 11	Sunbeam Corp	1	49 1/2 49 3/4		48 1/2 49 1/2	48 1/2 49 1/2	48 1/2 49 1/2	48 1/2 49 1/2	48 1/2 49 1/2	4,100					
32 Feb 8	50 Aug 6	46 Feb 12	57% July 23	Sun Chemical Corp common	1	11 1/2 12		12 12 1/2	12 12 1/2	12 12 1/2	12 12 1/2	12 12 1/2	2,100					
13% May 28	15% Mar 15	11% Sep 3	16% Jan 17	\$4.50 series A preferred	No par	*84 88		*84 88	*84 88	*84 88	*84 88	*84 88	30					
89 Dec 28	101 1/4 Jun 7	80 Aug 19	93 Feb 14	Sun Oil Co	No par	77 1/2 77 1/2		77 1/2 77 1/2	76 1/2 77 1/2	76 1/2 77 1/2	76 1/2 77 1/2	76 1/2 77 1/2	3,850					
70% Jan 31	82 Nov 27	72% Feb 13	82 Jun 3	Sunray-Mid-Cont Oil Co common	1	24 1/2 25 1/2		24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24,000					
22% Jan 23	30% July 31	22% Feb 12	29% May 16	1/2% preferred series A	1	21 1/2 21 1/2		21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	1,600					
23% Nov 7	26% Jan 6	20 1/2 July 26	24 1/4 Apr 11	5% 2nd pfd series of '55	30	32 32 1/2		32 32 1/2	32 32 1/2	32 32 1/2	32 32 1/2	32 32 1/2	800					
34% Nov 28	39 Feb 6	30 1/2 Aug 12	38 3/4 Jan 18	Sunshine Biscuits Inc	12.50	70 1/2 71		70 1/2 70 1/2	70 1/2 70 1/2	70 1/2 70 1/2	70 1/2 70 1/2	70 1/2 70 1/2	600					
66 Dec 19	78 Mar 22	66% Feb 13	74 Mar 20	Sunshine Mining Co	10c	11 1/2 11 1/2		11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	12,000					
6% Dec 26	10% Mar 2	6% Mar 8	15 1/4 Aug 8	Superior Oil of California	25	1745 1770		1730 1765	1750 1750	1750 1750	1750 1750	1750 1750	280					
940 Nov 9	1,300 Dec 4	1,210 Jan 2	2,000 July 15	Superior Steel Corp	50	23 1/2 23 1/2		23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	1,900					
21% Jan 25	30% Apr 2	21% Feb 11	27% Jan 2	Sutherland Paper Co	5	35 35 1/2		35 1/2 35 1/2	34 3/4 35 1/2	34 3/4 35 1/2	35 35 1/2	35 35 1/2	1,200					
35% Nov 29	52% Mar 16	34 1/2 Aug 29	42 Jun 14	Sweets Co of America (The)	4.16%	*23 1/2 24		*23 1/2 24	*23 1/2 24	*23 1/2 24	*23 1/2 24	*23 1/2 24	1,000					
21 July 9	27 1/2 Feb 7	22% Jan 31	27% Jan 29	Swift & Co	25	31 1/2 31 1/2		31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	11,000					
38 Dec 13	50% July 26	31% Sep 9	43% Jan 17	Sylvania Elec Prod Inc com	7.50	34 34 1/2		34 34 1/2	34 1/2 35 1/4	34 1/2 35 1/4	34 1/2 35 1/4	35 1/2 37 1/4	19,300					
42 Feb 9	55% May 10	34 Sep 10	46 1/4 Jan 9	\$4 preferred	No par	*77 1/2 78 1/2		77 1/2 77 1/2	*76 1/2 78 1/2	*76 1/2 78 1/2	*76 1/2 78 1/2	77 77	30					
81 Dec 26	99 May 7	77 Sep 13	89 May 8	Symington Gould Corp	1	10 10		9 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 10	5,800					
8 1/4 Feb 9	12 1/2 Dec 14	9% Sep 10	14 Apr 9															

For footnotes see page 28

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		STOCKS		NEW YORK STOCK EXCHANGE		Monday Sept. 9		Tuesday Sept. 10		Wednesday Sept. 11		Thursday Sept. 12		Friday Sept. 13		Sales for the Week			
Lowest		Highest		Lowest		Lowest		Par												Shares			
22 1/2 Jan 41	36 1/2 Dec 14	25 1/2 Aug 28	37 1/2 Jan 24	U S Lines Co common	1	26 3/4	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2	4,400			
8 1/2 Jun 15	9 1/2 July 13	8 Aug 23	8 1/2 Jan 7	4 1/2 preferred	10	28 3/4	8 1/2	28 3/4	8 1/2	28 3/4	8 1/2	28 3/4	8 1/2	28 3/4	8 1/2	28 3/4	8 1/2	28 3/4	8 1/2	100			
23 1/2 Jan 11	35 1/2 Aug 1	22 Sep 10	27 1/2 Jan 4	U S Pipe & Foundry Co	5	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	9,100			
61 1/2 Dec 28	70 Jan 6	63 Jan 2	67 1/2 July 24	U S Playing Card Co	10	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	400			
32 1/2 Nov 29	51 1/2 July 18	28 1/2 Aug 29	36 1/2 Jan 13	U S Plywood Corp common	1	30	30 1/2	30	30 1/2	30	30 1/2	30	30 1/2	30	30 1/2	30	30 1/2	30	30 1/2	3,800			
81 1/2 Dec 31	90 1/2 Mar 2	74 Aug 12	87 Mar 4	3 3/4 preferred series A	100	72	72	72	72	72	72	72	72	72	72	72	72	72	72	60			
92 Dec 26	128 July 18	88 May 13	94 Aug 26	3 3/4 preferred series B	100	94	98	94	98	94	98	94	98	94	98	94	98	94	98	12,700			
42 1/2 Nov 29	67 1/2 Mar 14	39 1/2 Feb 27	49 1/2 Jan 4	U S Rubber Co common	5	40 1/2	40 1/2	40	40 1/2	39 1/2	40 1/2	39 1/2	40 1/2	39 1/2	40 1/2	39 1/2	40 1/2	39 1/2	40 1/2	60			
142 1/2 Dec 16	170 Feb 1	135 Jun 25	186 Jan 24	6 noncum 1st preferred	100	141 1/2	142 1/2	141	141 1/2	140	140 1/2	140	140 1/2	140	140 1/2	140	140 1/2	140	140 1/2	940			
17 1/2 Dec 17	19 1/2 Sep 17	17 1/2 Feb 12	22 1/2 July 15	U S Shoe Corp	1	21	21 1/2	21	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2	20 1/2	21 1/2	3,800			
56 Jan 4	71 1/2 Sep 10	38 1/2 Sep 12	64 1/2 Jan 11	U S Smelting Ref & Min com	50	41 1/2	41 1/2	40 1/2	41 1/2	40 1/2	41 1/2	40 1/2	41 1/2	40 1/2	41 1/2	40 1/2	41 1/2	40 1/2	41 1/2	7,400			
58 Dec 28	69 Mar 9	54 1/2 July 8	61 1/2 Jan 24	7 preferred	50	56 1/2	57	55 1/2	57	54 1/2	55 1/2	54 1/2	55 1/2	54 1/2	55 1/2	54 1/2	55 1/2	54 1/2	55 1/2	1,100			
51 1/2 Jan 23	73 1/2 Dec 31	57 1/2 Mar 25	73 1/2 Jan 2	U S Steel Corp common	16 1/2	63 1/2	64 1/2	62 1/2	64 1/2	62	64 1/2	63 1/2	64 1/2	62	64 1/2	63 1/2	64 1/2	62	64 1/2	86,000			
143 Nov 30	169 Jan 30	136 1/2 Jun 20	155 1/2 Jan 25	7 preferred	100	141 1/2	142 1/2	141 1/2	142 1/2	141 1/2	142 1/2	141 1/2	142 1/2	141 1/2	142 1/2	141 1/2	142 1/2	141 1/2	142 1/2	2,800			
17 Dec 28	19 1/2 Jan 16	17 Mar 1	18 Jan 15	U S Tobacco Co common	No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,900			
33 1/2 Dec 7	36 Feb 10	31	36 Jan 22	7 noncumulative preferred	25	32 1/2	33	32	33	32	33	32	33	32	33	32	33	32	33	100			
12 1/2 Jun 27	14 1/2 Apr 23	12 1/2 July 29	15 1/2 Feb 5	United Stockyards Corp	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	400			
7 1/2 Dec 17	10 1/2 Jan 9	6 1/2 Sep 12	8 Jan 4	United Stores \$4.20 noncum 2nd pfd	5	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	2,100			
82 Dec 27	99 Mar 23	78 1/2 Aug 1	87 Jan 17	56 convertible preferred	No par	78 1/2	80	79 1/2	79 1/2	78 1/2	80 1/2	78 1/2	80 1/2	78 1/2	80 1/2	78 1/2	80 1/2	78 1/2	80 1/2	17			
6 Dec 31	10 1/2 Aug 3	6 1/2 Jan 7	10 Apr 17	United Wallpaper Inc common	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	50			
13 1/2 Dec 26	26 1/2 Aug 15	13 1/2 Sep 5	19 Jun 26	Class B 2nd preferred	14	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	30			
4 1/2 Feb 9	4 1/2 Jan 3	4 1/2 Jan 2	6 1/2 May 15	United Whelan Corp com	30c	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4,900			
73 1/2 Jan 23	82 May 4	77 1/2 Sep 12	79 1/2 Jan 2	\$3.50 convertible preferred	100	77 1/2	78	77 1/2	78	77 1/2	78	77 1/2	78	77 1/2	78	77 1/2	78	77 1/2	78	30			
30 1/2 Dec 7	39 Apr 6	31 Jan 2	36 Apr 3	Universal-Cyclops Steel Corp new	1	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	2,500			
137 Dec 12	167 Feb 24	135 Jun 21	155 Feb 4	Universal Leaf Tobacco com	No par	31 1/4	32 1/4	32	32 1/4	32	32	32	32	32	32	32	32 1/2	32 1/4	32 1/4	700			
23 Dec 20	29 1/2 Mar 12	23 1/2 Feb 12	30 Jun 7	8 preferred	100	x138	138	139	139	138	138	140	140	140	140	140	140 1/4	141	141	130			
70 Dec 20	82 1/2 Mar 29	68 May 14	73 Jun 12	Universal Pictures Co Inc com	1	26 1/2	27 1/2	x27	27	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	100			
24 Nov 12	26 Dec 14	23 1/2 Sep 11	29 1/2 Apr 10	4 1/2 preferred	100	68 1/2	70	68 1/2	70	68 1/2	70	69	70	68 1/2	70	69	70	68 1/2	70	30			
				Utah Power & Light Co	12.80	24	24	24	24 1/2	23 3/4	23 1/2	23 1/2	24	23 3/4	23 1/2	23 1/2	24	23 3/4	23 1/2	3,800			
V																							
38 1/2 Feb 9	55 1/2 May 4	36 1/2 Aug 26	50 1/2 Jan 2	Vanadium Corp of America	1	38	38 1/2	37 1/2	38 1/2	38	38 1/2	38 1/2	39	38 1/2	38 1/2	39	38 1/2	38 1/2	38 1/2	6,800			
12 1/2 Dec 21	17 1/2 Jan 3	6 1/2 Aug 23	13 1/2 Jan 9	Van Norman Industries Inc com	2.50	6 1/4	7	6 1/2	6 1/2	6 1/4	6 1/2	6 1/4	6 1/2	6 1/4	6 1/2	6 1/4	6 1/2	6 1/4	6 1/2	3,200			
		17 1/2 Sep 12	18 Sep 5	\$2.28 conv preferred	5	16	18	x17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	500			
25 1/2 Nov 21	37 1/2 Apr 6	25 1/2 Sep 4	29 Mar 7	Van Reale Co Inc	10	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	600			
7 Jan 4	12 1/2 Nov 28	11 1/2 Jan 2	14 1/2 July 16	Vertientes-Camaguey Sugar Co	6 1/2	12 1/2	13	12 1/2	13 1/2	12 1/2	13	13	13	12 1/2	13 1/2	13	12 1/2	13 1/2	13 1/2	6,600			
40 1/2 Dec 20	58 1/2 Mar 9	41 1/2 Feb 28	54 Sep 13	Vick Chemical Co	2.50	51 1/2	53	52 1/2	53 1/2	51 1/2	52 1/2	52	52 1/2	51 1/2	52 1/2	52	52 1/2	51 1/2	52 1/2	10,300			
129 Feb 7	130 Feb 2			Vicks Shreve & Pacific Ry com	100	x124		x124 1/2		x124 1/2		x124 1/2		x124 1/2		x124 1/2		x124 1/2					
123 Sep 12	128 Feb 20	123 Aug 23	123 Aug 23	5 noncumulative preferred	100	x124		x124 1/2		x124 1/2		x124 1/2		x124 1/2		x124 1/2		x124 1/2					
25 1/2 Dec 26	34 1/2 Mar 26	25 1/2 Jan 18	33 1/2 July 15	Vietor Chemical Works common	5	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	7,900			
82 Dec 28	94 1/2 Apr 24	74 Aug 29	84 Mar 8	3 1/2 preferred	100	73	77	75	78	75	78	75	78	75	78	75	78	75	78				
21 1/2 Nov 13	38 1/2 Apr 18	19 1/2 Sep 11	25 1/2 Jan 6	Va-Carolina Chemical com	No par	21 1/2	21 1/2	20	20 1/2	19 1/2	19 1/2	20	20 1/2	19 1/2	19 1/2	20	20 1/2	20	20 1/2	3,300			
105 1/2 Dec 20	128 Jan 6	101 1/2 Sep 13	124 Apr 22	6 div partic preferred	100	104	104	102 1/2	103 1/2	102	104	103	103	103	103	103	103	103	103	700			
		22 1/2 Jan 21	28 May 22	Virginia Elec & Pwr Co com	8	22 1/2	23	22 1/2	23	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	18,100			
104 Dec 18	116 Feb 13	97 1/2 Jun 21	111 Feb 12	55 preferred	100	102 1/2	102 1/2	101 1/2	102 1/2	102	102	102	102	102	102	102	102	102	102	790			
93 Oct 30	103 Feb 13	78 1/2 Jun 20	90 Mar 27	\$4.04 preferred	100	82	85	83	85	82 1/2	85	82 1/2	85	82 1/2	85	82 1/2	85	82 1/2	85				
85 Dec 28	106 Mar 6	83 May 29	98 Mar 1	\$4.20 preferred	100	85	87	85	87	85	87	85	87	85	87	85	87	85	87				
87 Dec 31	103 1/2 Feb 17	82 Jul 24	93 Mar 13	\$4.12 preferred	100	81	84	82	85 1/2	82	85 1/2	82	85 1/2	82	85 1/2	82	85 1/2	82	85 1/2				
		28 1/2 Sep 11	37 1/2 July 11	Virginia Ry Co common new	10	30 1/4	30 1/4	29	30 1/4	28 1/2	30 1/4	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	8,600			
10 1/2 Dec 26	12 1/2 Dec 31	10 1/2 Sep 13	20 1/2 July 11	6 preferred new	10	11 1/2	11 1/2	11	11 1/2	11	11 1/2	11	11 1/2	11	11 1/2	11	11 1/2	11	11 1/2	3,700			
14 Dec 27	14 Dec 27	11 1/2 Jan 7	20 1/2 Aug 12	Vulcan Materials Co common	1	15	15	15	15	15	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	2,700			
		14 Jan 3	21 1/2 Aug 12	5 convertible preferred	16	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	2,100			
W																							
74 1/2 Nov 28	83 1/2 Jan 3	61 1/2 Aug 16	77 Jan 24	Wabash RR 4 1/2 preferred	100	64	64	64	64	63	65	63	65	63	65	63	65	63	65	400			
13 1/2 Dec 19	14 1/2 Jan 9	4 1/2 Sep 9	56 1/2 May 15	Wagner Electric Corp	15	42 1/2	43 1/2	43	43	42 1/2	43 1/2	43 1/2	43 1/2	43 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	2,700			
29 1/2 Sep 26	33 Jan 6	41 Apr 6	14 Aug 6	Waldorf System	No par	x13 1/2	13 1/2	x13 1/2	13 1/2	x13 1/2	13 1/2	x13 1/2	13 1/2	x13 1/2	13 1/2	x13 1/2	13 1/2	x13 1/2	13 1/2	200			
64 Nov 29	75 Mar 20	20 Feb 11	31 Aug 8	Walgreen Co	10	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	1,100			
12 1/2 Jan 30	20 1/2 Sep 7	15 Aug 20	18 1/2 May 29	Walker (Hiram) G & W	No par	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2										

*Bid and asked prices; no sales on this day. \$In receivership, or petition has been filed for the company's reorganization. a Deferred delivery. r Cash sale. wd When distributed. x Ex-dividend. y Ex-rights.

The *italic letters* in the column headed "Interest Period" indicate in each case the month when the bonds mature. Figures after decimal point represent one or more 32nds of a point.

*Bid and asked price. No sales transacted this day. †This issue has not as yet been admitted to Stock Exchange dealings. ‡Odd lot transactions. §Cash sale. ¶Registered bond transactions.

BONDS		Interest	Friday	Week's Range		Bonds	Range Since	
New York Stock Exchange		Period	Last	or Friday's		Sold	Jan. 1	
			Sale Price	Bid	Asked	No.	Low	High
Brazil (continued)—				Low	High		Low	High
3½s series No. 19	June-Dec	—	92	98	—	—	93	94
3½s series No. 20	June-Dec	—	92	98	—	—	96	98
3½s series No. 21	June-Dec	—	96½	—	—	—	96½	98½
3½s series No. 22	June-Dec	—	95½	95½	1	—	95½	98½
3½s series No. 23	June-Dec	—	92	95	—	—	94½	98
3½s series No. 24	June-Dec	—	92	97½	—	—	93½	99
3½s series No. 25	June-Dec	—	92	98	—	—	93½	99
3½s series No. 26	June-Dec	—	92	97	—	—	93	95
3½s series No. 27	June-Dec	—	92½	92½	1	—	92	99
3½s series No. 28	June-Dec	—	92	98	—	—	93	96½
3½s series No. 29	June-Dec	—	95	97	—	—	94	95
3½s series No. 30	June-Dec	—	95	97	—	—	93½	95½
Caldas (Dept of) 30-yr 3s s f bonds 1978	Jan-July	—	48	56	—	—	46½	51
Canada (Dominion of) 2½s 1974	Mar-Sept	82½	82½	82½	13	—	82½	80
25-year 2½s 1975	Mar-Sept	—	83½	83½	—	—	82½	90
Cauca Val (Dept of) 30-yr 3s s f bds 1978	Jan-July	49	48	49	3	—	47½	52
Chile (Republic) external s f 7s 1942	May-Nov	—	77	—	—	—	79½	80½
△Chile assented 1942	—	—	40	—	—	—	40½	40½
△External sinking fund 6s 1960	April-Oct	—	77	82	—	—	78	81½
△6s assented 1960	April-Oct	—	40	—	—	—	46½	46½
△External sinking fund 6s Feb 1961	Feb-Aug	—	77	—	—	—	77½	82½
△6s assented Feb 1961	Feb-Aug	—	40	—	—	—	44	46½
△RZ external sinking fund 6s Jan 1961	Jan-July	—	77	—	—	—	80½	81
△6s assented Jan 1961	Jan-July	—	40	—	—	—	44½	48
△External sinking fund 6s Sept 1961	Mar-Sept	—	77	—	—	—	78½	81½
△6s assented Sept 1961	Mar-Sept	—	40	—	—	—	—	—
△External sinking fund 6s 1962	April-Oct	—	77	—	—	—	80	81½
△6s assented 1962	April-Oct	—	40	—	—	—	47½	47½
△External sinking fund 6s 1963	May-Nov	—	77	—	—	—	—	—
△6s assented 1963	May-Nov	—	40	—	—	—	47½	47½
Extl sink fund s bonds 3s 1993	June-Dec	39½	39½	40	48	—	39½	46½
△Chile Mortgage Bank 6½s 1957	June-Dec	—	77½	77½	1	—	77½	81½
△6½s assented 1957	June-Dec	—	40	—	—	—	47	47
△6½s assented 1961	June-Dec	—	40	—	—	—	43	48
△Guaranteed sinking fund 6s 1961	April-Oct	—	77	—	—	—	80	80
△8s assented 1961	April-Oct	—	41	41	2	—	41	48
△Guaranteed sinking fund 6s 1962	May-Nov	—	77	—	—	—	80	81½
△6s assented 1962	May-Nov	—	40	—	—	—	40½	40½
△Chilean Consol Municipal 7s 1960	Mar-Sept	—	77	—	—	—	81	81
△7s assented 1960	Mar-Sept	—	40	—	—	—	43½	47
△Chinese (Hukuang Ry) 5s 1951	June-Dec	—	9½	12½	—	—	9½	14½
△Cologne (City of) 6½s 1950	Mar-Sept	—	—	—	—	—	—	—
△7½s debt adjustment 1970	Mar-Sept	—	—	—	—	—	—	—
△Colombia (Rep of) 6s of 1928 Oct 1961	April-Oct	—	114	—	—	—	118½	121
△6s of 1927 Jan 1961	Jan-July	—	114	—	—	—	118½	118½
3s ext sinking fund dollar bonds 1970	April-Oct	55½	55½	55½	2	—	84	84½
△Colombia Mortgage Bank 6½s 1947	April-Oct	—	—	—	—	—	74	74
△Sinking fund 7s of 1926 due 1946	May-Nov	—	—	—	—	—	75½	75½
△Sinking fund 7s of 1927 due 1947	Feb-Aug	—	—	—	—	—	—	—
△Costa Rica (Republic of) 7s 1951	May-Nov	—	76	76	1	—	73½	76½
3s ref s bonds 1953 due 1972	April-Oct	—	56	56	3	—	52½	62
Cuba (Republic of) 4½s external 1977	June-Dec	—	101½	102½	—	—	101	106
Cundinamarca (Dept of) 3s 1978	Jan-July	—	46	50	—	—	46½	53
Czechoslovakia (State)—								
Stamped assented (interest reduced to								
6%) extended to 1960	April-Oct	—	44½	47	—	—	44	52
Denmark (Kingdom of) extl 4½s 1962	April-Oct	99½	99½	99½	19	—	99½	100½
Called Bonds (October 15)							99½	99½

For footnotes see page 33.

TEL: HANOVER 2-0050 TELETYPE NY 1-971

TEL: HANOVER 2-0050

TELETYPE NY 1-971

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED SEPTEMBER 13

BONDS				Interest		Friday		Week's Range		Bonds		Range Since	
New York Stock Exchange				Period		Last		or Friday's		Sold		Jan. 1	
				Sale Price		Bid & Asked		Low High		No.		Low High	
Salvador (Republic of)—				Jan-July		74		72 1/2 75 1/2					
3 1/2s extl s f dollar bonds Jan 1 1976				Jan-July		72 1/2		70 74				87 96 3/4	
3s extl s f dollar bonds Jan 1 1976				Jan-July		17 1/2		17 1/2 18 1/2				87 96 3/4	
Estonia (Republic of) 7s 1967				Jan-July		17 1/2		17 1/2 18 1/2				87 96 3/4	
Frankfurt on Main 6 1/2s 1953				May-Nov		80		76 1/2 76 3/4				88 97 3/4	
4 1/2s sinking fund 1973				May-Nov		80		76 1/2 76 3/4				88 97 3/4	
German (Fed Rep of)—Ext loan of 1924				April-Oct		98 3/4 98 3/4		95 1/2 99 3/4				13 1/4 15	
5 1/2s dollar bonds 1969				April-Oct		75		65 75 3/4				12 1/2 13	
3s dollar bonds 1972				April-Oct		90		79 1/2 91 1/2				191 1/4 191 1/4	
10-year bonds of 1936				Jan-July		30		79 1/2 91 1/2				100 102 1/2	
3s conv & fund issue 1953 due 1963				Jan-July		90		79 1/2 91 1/2				21 1/2 24	
Prussian Conversion 1953 issue—				Apr-Oct		77		70 78 1/2				21 1/2 24	
4s dollar bonds 1972				Apr-Oct		77		70 78 1/2				21 1/2 24	
International loan of 1930—				June-Dec		93 1/4		85 3/4 93 3/4				87 1/2 96 1/4	
5s dollar bonds 1980				June-Dec		93 1/4		85 3/4 93 3/4				87 1/2 96 1/4	
3s dollar bonds 1972				June-Dec		74 1/2		64 1/4 76				87 1/2 96 1/4	
German (extl loan 1924 Dawes loan)—				April-Oct		138		132 138				90 1/2 94 1/2	
Δ 7s gold bonds 1949				April-Oct		138		132 138				90 1/2 94 1/2	
German Govt International (Young loan)—				June-Dec		130		118 130				176 1/2 176 1/2	
5 1/2s loan 1930 due 1965				June-Dec		130		118 130				176 1/2 176 1/2	
Greek Government—				May-Nov		19 1/2		15 1/2 21 1/4				91 95	
Δ 7s part paid 1964				May-Nov		18		12 1/2 19 1/2				91 95	
Δ 6s part paid 1968				Feb-Aug		101		100 1/2 165 1/2				91 95	
Hamburg (State of) 6s 1946				April-Oct		88		78 1/4 84 1/4				182 1/2 186	
Conv & funding 4 1/2s 1966				April-Oct		90		78 1/4 84 1/4				94 100 1/2	
Heidelberg (City of) ext 7 1/2s 1950				Jan-July		97 1/2		95 1/2 101 1/2				94 100 1/2	
Helsingfors (City) external 6 1/2s 1960				April-Oct		103 1/2		95 1/2 101 1/2				94 100 1/2	
Italian (Republic) ext s f 3s 1977				Jan-July		58		57 1/2 66				94 100 1/2	
Italian Credit Consortium for Public Works				Jan-July		57 1/2		56 1/2 62				94 100 1/2	
30-year gtd ext s f 3s 1977				Jan-July		57 1/2		56 1/2 62				94 100 1/2	
Δ 7s series B 1947				Mar-Sept		112		117 124				94 100 1/2	
Italian Public Utility Institute—				Jan-July		58		58 67				94 100 1/2	
30-year gtd ext s f 3s 1977				Jan-July		58		58 67				94 100 1/2	
Δ External 7s 1952				Jan-July		112		117 124				94 100 1/2	
Δ Italy (Kingdom of) 7s 1951				June-Dec		112		117 124				94 100 1/2	
Japanese (Imperial Govt)—				Feb-Aug		101 1/2		100 1/2 104				94 100 1/2	
Δ 6 1/2s extl loan of '24 1954				Feb-Aug		101 1/2		100 1/2 104				94 100 1/2	
6 1/2s due 1954 extended to 1964				Feb-Aug		101 1/2		100 1/2 104				94 100 1/2	
Δ 5 1/2s extl loan of '30 1965				May-Nov		170 1/2		175 1/2 178 1/2				94 100 1/2	
5 1/2s due 1965 extended to 1975				May-Nov		95 1/2		94 1/2 100 1/2				94 100 1/2	
Δ Jugoslavia (State Mtge Bank) 7s 1957				April-Oct		13 1/4		13 1/4 16				94 100 1/2	
Δ Medellin (Colombia) 6 1/2s 1954				June-Dec		49		47 1/4 51 1/2				94 100 1/2	
30-year 3s s f bonds 1978				Jan-July		49		47 1/4 51 1/2				94 100 1/2	
Mexican Irrigation—				May-Nov		13 1/2		13 1/2 14 1/2				94 100 1/2	
Δ 4 1/2s assessed (1922 agreement) 1943				May-Nov		13 1/2		13 1/2 14 1/2				94 100 1/2	
Δ 4 1/2s small 1943				Jan-July		13 1/2		13 1/2 14 1/2				94 100 1/2	
Δ New assessed (1942 agree'm't) 1968				Jan-July		13 1/2		13 1/2 14 1/2				94 100 1/2	
Δ Small 1968				Jan-July		13 1/2		13 1/2 14 1/2				94 100 1/2	
Mexico (Republic of)—				Quar-Jan		13 1/2		13 1/2 14 1/2				94 100 1/2	
Δ 5s of 1899 due 1945				Quar-Jan		13 1/2		13 1/2 14 1/2				94 100 1/2	
Δ Large				Quar-Jan		13 1/2		13 1/2 14 1/2				94 100 1/2	
Δ Small				Quar-Jan		13 1/2		13 1/2 14 1/2				94 100 1/2	
Δ 5s assessed (1922 agree'm't) 1945				Quar-Jan		13 1/2		13 1/2 14 1/2				94 100 1/2	
Δ Large				Quar-Jan		13 1/2		13 1/2 14 1/2				94 100 1/2	
Δ Small				Quar-Jan		13 1/2		13 1/2 14 1/2				94 100 1/2	
Δ 5s new assessed (1942 agree't) 1963				Jan-July		18 1/2		18 1/2 19				94 100 1/2	
Δ Large				Jan-July		18 1/2		18 1/2 19				94 100 1/2	
Δ Small				Jan-July		18 1/2		18 1/2 19				94 100 1/2	
Δ 4s of 1904 (assented to 1922 agree't)				June-Dec		13 1/2		13 1/2 14				94 100 1/2	
Δ 4s new assessed (1942 agree't) 1968				Jan-July		13 1/2		13 1/2 14				94 100 1/2	
Δ 4s of 1910 assented to 1922 agree'm't				Jan-July		13 1/2		13 1/2 14				94 100 1/2	
Δ Small				Jan-July		13 1/2		13 1/2 14				94 100 1/2	
Δ 4s new assessed (1942 agree't) 1963				Jan-July		17 1/4		17 1/4 18 1/4				94 100 1/2	
Δ Small				Jan-July		17 1/4		17 1/4 18 1/4				94 100 1/2	
Δ Treasury 6s of 1913 (assented to 1922 agree'm't) 1933				Jan-July		17 1/4		17 1/4 18 1/4				94 100 1/2	
Δ Small				Jan-July		17 1/4		17 1/4 18 1/4				94 100 1/2	
Δ 6s new assessed (1942 agree't) 1963				Jan-July		20		20 1/2 21				94 100 1/2	
Δ Small				Jan-July		20		20 1/2 21				94 100 1/2	
Δ Milan (City of) 6 1/2s 1952				April-Oct		111		114 1/2 117				94 100 1/2	
Minas Geraes (State)—				Mar-Sept		51		43 52				94 100 1/2	
Δ Secured extl sinking fund 6 1/2s 1958				Mar-Sept		51		43 52				94 100 1/2	
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008				Mar-Sept		51		43 52				94 100 1/2	
Δ Secured extl sink fund 6 1/2s 1959				Mar-Sept		72		72 72				94 100 1/2	
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008				Mar-Sept		72		72 72				94 100 1/2	
Norway (Kingdom of)—				April-Oct		99 1/2		99 1/2 101 1/4				94 100 1/2	
External sinking fund old 4 1/4s 1965				April-Oct		99 1/2		99 1/2 101 1/4				94 100 1/2	
4 1/4s s f extl loan new 1965				April-Oct		97 1/2		97 1/2 100 1/4				94 100 1/2	
4s sinking fund external loan 1963				Feb-Aug		99 1/2		99 1/2 101				94 100 1/2	
Municipal Bank extl sink fund 5s 1970				June-Dec		99 1/2		99 1/2 101				94 100 1/2	
Δ Nuremberg (City of) 6s 1952				Feb-Aug		150		150 150				94 100 1/2	
4 1/2s debt adj 1972				Feb-Aug		150		150 150				94 100 1/2	
Oriental Development Co Ltd—				Mar-Sept		168		171 1/2 172				94 100 1/2	
Δ 6s extl loan (30-yr) 1953				Mar-Sept		168		171 1/2 172				94 100 1/2	
6s due 1953 extended to 1963				Mar-Sept		96 1/2		95 100				94 100 1/2	
Δ 5 1/2s extl loan (30-year) 1958				May-Nov		168		171 1/2 172				94 100 1/2	
5 1/2s due 1958 extended to 1968				May-Nov		95 1/2		89 1/2 96				94 100 1/2	
Δ Pernambuco (State of) 7s 1947				Mar-Sept		67		67 70				94 10	

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED SEPTEMBER 12

RANGE FOR WEEK ENDED SEPTEMBER 15									
BONDS				BONDS					
New York Stock Exchange				New York Stock Exchange					
Interest	Friday	Week's Range	Bonds	Interest	Friday	Week's Range	Bonds		
Period	Last	or Friday's	Sold	Period	Last	or Friday's	Sold		
	Sale Price	Bid & Asked	No.		Sale Price	Bid & Asked	No.		
		Low High				Low High			
Central of Georgia Ry—									
First mortgage 4s series A 1995	Jan-July	73 1/2	72 1/2 73 1/2	7	70	84			
Δ Gen mortgage 4 1/2 series A Jan 1 2020	May	87 1/2	86 1/2 87 1/2	7	86 1/2	87 1/2			
Δ Gen mortgage 4 1/2 series B Jan 1 2020	May	61	61	5	58	77			
Central RR Co of N J 3 1/2 1987	Jan-July	53 1/4	53 1/4	37	53 1/4	59 1/4			
Central New York Power 3s 1974	April-Oct	84	84	11	80 1/2	89 1/2			
Central Pacific Ry Co—									
First and refund 3 1/2 series A 1974	Feb-Aug	90	90	82	94				
First mortgage 3 1/2 series B 1968	Feb-Aug	94 1/4	94 1/4	94	95				
Champion Paper & Fibre deb 3s 1965	Jan-July	91 1/2	91 1/2	91	91 1/2				
3 1/2 debentures 1981	Jan-July	93 1/2	93 1/2	93 1/2	97 1/2				
Chesapeake & Ohio Ry General 4 1/2 1992	Mar-Sept	99 1/2	99 1/2	1	98	109 1/2			
Refund and impt M 3 1/2 series D 1996	May-Nov	86	86	1	85 1/2	91 1/2			
Refund and impt M 3 1/2 series E 1996	Feb-Aug	86 1/4	86 1/4	1	86 1/4	91 1/4			
Refund and impt M 3 1/2 series H 1973	June-Dec	95 1/4	95 1/4	3	93 1/4	100 1/4			
R & A div first consol gold 4s 1989	Jan-July	93 1/2	93 1/2	6	93 1/2	99 1/2			
Second consolidated gold 4s 1989	Jan-July	93 1/2	93 1/2	6	93 1/2	99 1/2			
Chicago Burlington & Quincy RR—									
General 4s 1958	Mar-Sept	99 3/4	99 3/4	13	99 1/2	101 1/2			
First and refunding mortgage 3 1/2 1985	Feb-Aug	82	82	85 1/2	87 1/2				
First and refunding mortgage 2 1/2 1970	Feb-Aug	83 1/2	83 1/2	83 1/2	86 1/4				
1st & ref mtge 3s 1990	Feb-Aug	—	—	—	—	—			
Chicago & Eastern Ill RR—									
Δ General mortgage inc conv 5s 1997	April	78	79	12	78	101 1/4			
First mortgage 3 1/2 series B 1985	May-Nov	75	75	75	81 1/4				
5s income deb Jan 2054	May-Nov	63	63	6	63	71			
Chicago & Erie 1st gold 5s 1982	May-Nov	105	105	105	109				
Chicago Great Western 4s ser A 1988	Jan-July	77	77	1	75	85			
Δ General inc mtge 4 1/2 Jan 1 2038	April	68 1/2	68 1/2	3	68	77 1/2			
Chicago Indianapolis & Louisville Ry—									
Δ 1st mortgage 4s inc series A Jan 1983	April	57	61	57	65				
Δ 2nd mortgage 4 1/2 inc ser A Jan 2003	April	57 1/4	57 1/4	3	56 1/4	66			
Chicago Milwaukee St Paul & Pacific RR—									
First mortgage 4s series A 1994	Jan-July	80 1/4	80 1/4	4	80 1/2	85			
General mortgage 4 1/2 inc ser A Jan 2019	April	75 1/4	75 1/4	9	75 1/2	82 1/4			
4 1/2 conv increased series B Jan 1 2044	April	58	58	19	56	63 1/2			
5s inc deb ser A Jan 1 2055	Mar-Sept	57 1/4	56 3/4	194	55 1/2	61 1/4			
Chicago & North Western Ry—									
Second mortgage conv inc 4 1/2 Jan 1 1999	April	62 1/4	61 1/2 64	381	53	70			
First mortgage 3s series B 1989	Jan-July	—	66 1/4	—	65 1/4	70 1/2			
Chicago Rock Island & Pacific RR—									
1st mtge 2 1/2 ser A 1980	Jan-July	—	80 1/2	74	79				
4 1/2 income deb 1995	Mar-Sept	88	90	80	93 1/4				
Chicago Terre Haute & Southeastern Ry—									
First and refunding mtge 2 1/2 1994	Jan-July	62 1/2	62 1/2	6	62	69			
Income 2 1/2 1994	Jan-July	60 1/2	60 1/2	2	60	70			
Chicago Union Station—									
First mortgage 3 1/2 series F 1963	Jan-July	93 1/2	93 1/2	5	90	97 1/2			
First mortgage 2 1/2 series G 1963	Jan-July	90	92	89 1/2	95 1/2				
Chicago & Western Indiana RR Co—									
1st coll trust mtge 4 1/2 ser A 1982	May-Nov	91 1/4	91 1/4	8	91 1/4	101 1/4			
Cincinnati Gas & Elec 1st mtge 2 1/2 1975	Apr-Oct	82 1/2	82 1/2	2	82	87 1/2			
First mortgage 2 1/2 1978	Jan-July	85	85	85	85				
1st mortgage 4 1/2 1987	May-Nov	97 3/4	97 3/4	5	97	98 1/2			
Cincinnati Union Terminal—									
First mortgage gtd 3 1/2 series E 1969	Feb-Aug	91	91	90	97				
First mortgage 2 1/2 series G 1974	Feb-Aug	84	83 1/2	83 1/2	88				
C I T Financial Corp 2 1/2 1959									
4 debentures 1960	Jan-July	96 1/2	96 1/2	11	95 1/2	97 1/2			
3 1/2 debentures 1970	Mar-Sept	97 1/2	97 1/2	115	97 1/2	101 1/4			
4 1/2 debentures 1971	Apr-Oct	89	89 1/2	18	88 1/2	97 1/2			
Cities Service Co 3s & f deb 1977	Jan-July	96 1/2	97	16	96	102 1/4			
Cleveland Cincinnati Chicago & St Louis Ry—				19	80 1/2	92			
General gold 4s 1993	June-Dec	72 3/4	72 3/4	10	72 1/2	81			
General 5s series B 1993	June-Dec	73 1/2	73 1/2	95	101 1/2				
Refunding and impt 4 1/2 series E 1977	Jan-July	73 1/2	73 1/2	32	71	77 1/2			
Cincinnati Wab & Mich Div 1st 4s 1991	Jan-July	63	63	1	62	67 1/2			
St Louis Division first coll trust 4s 1990	May-Nov	78 1/4	83 1/2	1	78 1/4	90			
Cleveland Electric Illuminating 3s 1970	Jan-July	88 1/4	88 1/2	17	85 1/2	98			
First mortgage 3s 1982	June-Dec	80 1/2	80	80	86 1/2				
First mortgage 2 1/2 1985	Mar-Sept	83 1/2	80	80	84				
First mortgage 3 1/2 1986	June-Dec	83 1/2	82 1/2	82 1/2	93				
First mortgage 3s 1989	May-Nov	98 1/2	98 1/2	12	94 1/4	101 1/2			
Cleveland Short Line first gtd 4 1/2 1961									
Colorado Fuel & Iron Corp—									
4 1/2 series A 5 f conv deb 1977	Jan-July	98 1/2	97	139	97	108 1/2			
Columbia Gas System Inc—									
3s debentures series A 1975	June-Dec	83 3/4	87	79	91				
3s debentures series B 1975	Feb-Aug	83 3/4	83 3/4	25	76 1/2	89 1/2			
3 1/2 debentures series C 1977	Apr-Oct	87 1/4	87 1/4	2	85	92			
3 1/2 debentures series D 1979	Jan-July	84	88 1/2	84	94				
3 1/2 debentures series E 1980	Mar-Sept	86	86	9	86	94 1/4			
3 1/2 debentures series F 1981	Apr-Oct	87 1/2	87 1/2	90	99 1/4				
4 1/2 debentures series G 1981	Apr-Oct	99 1/2	100 1/2	8	98 1/2	105 1/2			
5 1/2 debentures series H 1982	June-Dec	105 1/2	105 1/2	54	103	105 1/2			
3 1/2 subord conv deb 1964	May-Nov	123	123 1/2	20	123	133 1/2			
Columbus & South Ohio Elec 3 1/2 1970	May-Sept	91	89	89	91 1/4				
1st mortgage 3 1/2 1983	May-Nov	86	91 1/2	91 1/2	91 1/2				
1st mortgage 3 1/2 1986	Apr-Oct	92 1/4	91 1/2	91 1/2	91 1/2				
1st mtge 4 1/2 1987	Mar-Sept	99	98 1/2	101	98 1/2	101			
Combustion Engineering Inc—									
3 1/2 conv subord deb 1981	June-Dec	98 1/4	96	92	92 1/2	115			
Commonwealth Edison Co—									
First mortgage 3s series L 1977	Feb-Aug	84 3/4	84 3/4	13	81 1/2	96			
First mortgage 3s series N 1978	June-Dec	83 1/2	83 1/2	1	83 1/2	87 1/2			
3s sinking fund debentures 1999	Apr-Oct	82 1/4	82 1/4	2	82 1/4	84 1/2			
2 1/2 s f debentures 1999	Apr-Oct	78 1/2	78 1/2	83 1/2	83 1/2				
2 1/2 s f debentures 2001	Apr-Oct	83	81	81	83				
Compania Salitrera—See Anglo-Lautaro Nitrate									
Consolidated Edison of New York—									
First and refund mtge 2 1/2 ser A 1982	Mar-Sept	76 1/4	76 1/4	16	74 1/2	87			
First and refund mtge 2 1/2 ser B 1977	Apr-Oct	77 3/4	77 3/4	6	74	85			
First and refund mtge 2 1/2 ser C 1972	June-Dec	82 1/4	83	80 1/2	89 1/2				
First and refund mtge 3s ser D 1972	May-Nov	85	84 1/2	10	84 1/2	91 1/2			
First and refund mtge 3s ser E 1979	Jan-July	84 1/2	84 1/2	84 1/2	90				
First and refund mtge 3s ser F 1981	Feb-Aug	85 1/2	85 1/2	86	89 1/2				
1st & ref M 3 1/2 series G 1981	May-Nov	82 1/2	83 1/2	9	82 1/2	93 1/4			
1st & ref M 3 1/2 series H 1982	Mar-Sept	83 1/2	86 1/4	82 1/2	94 1/4				
1st & ref M 3 1/2 series I 1983	Feb-Aug	85 1/2	86 1/4	35	85	94 1/2			
1st & ref M 3 1/2 series J 1984	Jan-July	85 1/2	92	91	93 1/4				
1st & ref M 3 1/2 series K 1985	June-Dec	85 1/2	92	84	94				
1st & ref M 3 1/2 series L 1986	May-Nov	92	92 1/2	92 1/2	97 1/2				
1st & ref M 4 1/2 series M 1986	Apr-Oct								

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED SEPTEMBER 13

NEW YORK STOCK EXCHANGE										NEW YORK STOCK EXCHANGE										NEW YORK STOCK EXCHANGE									
BONDS										BONDS										BONDS									
New York Stock Exchange										New York Stock Exchange										New York Stock Exchange									
Interest Period										Interest Period										Interest Period									
Friday Last Sale Price										Friday Last Sale Price										Friday Last Sale Price									
Week's Range or Friday's Bid & Asked										Week's Range or Friday's Bid & Asked										Week's Range or Friday's Bid & Asked									
Bonds Sold										Bonds Sold										Bonds Sold									
Range Since Jan. 1										Range Since Jan. 1										Range Since Jan. 1									
Low High										Low High										Low High									
Hudson & Manhattan first 5s A 1957																													
Adjusted income 5s Feb 1957																													
Illinois Bell Telephone 2 1/2s series A 1981																													
First mortgage 3s series B 1978																													
Ill Cent RR consol mtge 3 1/2s ser A 1979																													
Consol mortgage 3 1/2s series B 1979																													
Consol mortgage 3 1/2s series C 1974																													
Consol mortgage 3 1/2s series F 1984																													
1st mtge 3 1/2s series G 1980																													
1st mtge 3 1/2s series H 1980																													
3 1/2s s f debentures 1980																													
Indianapolis Union Ry 2 1/2s ser C 1986																													
Inland Steel Co 3 1/2s deb 1972																													
1st mortgage 3 20s series I 1982																													
1st mortgage 3 1/2s series J 1981																													
1st mtge 4 1/2s ser K 1987																													
International Minerals & Chemical Corp—																													
3 1/2s conv subord deb 1977																													
Intimate Oil Pipe Line Co—																													
3 1/2s s f debentures series A 1977																													
4 1/2s s f debentures 1987																													
I-T-E Circuit Breaker—																													
4 1/2s conv subord deb 1982																													
Jamestown Franklin & Clear 1st 4s 1959																													
Jersey Central Power & Light 2 1/2s 1976																													
Joy Manufacturing 3 1/2s deb 1975																													
Kanawha & Mich 1st mtge 4s 1990																													
Kansas City Power & Light 2 1/2s 1976																													
1st mortgage 2 1/2s 1978																													
1st mortgage 2 1/2s 1980																													
Kansas City Southern Ry Co—																													
1st mtge 3 1/2s series C 1984																													
Kansas City Terminal Ry 2 1/2s 1974																													
Karstadt (Rudolph) 4 1/2s deb adj 1963																													
Kentucky Central 1st mtge 4s 1987																													
Kentucky & Indiana Terminal 4 1/2s 1961																													
Stamped 1961																													
Plain 1961																													
4 1/2s unguaranteed 1961																													
Kings County Elec Lt & Power 6s 1997																													
Koppers Co 1st mtge 3s 1964																													
Kreuger & Toll 5s certificates 1959																													
Lakefront Dock & RR Terminal—																													
1st mtge sink fund 3 1/2s series A 1988																													
Lake Shore & Mich South gold 3 1/2s '97																													
3 1/2s registered 1997																													
Lehigh Coal & Navigation 3 1/2s A 1970																													
Lehigh Valley Coal Co—																													
1st & ref 5s stamped 1964																													
1st & ref 5s stamped 1974																													
Lehigh Valley Harbor Terminal Ry—																													
1st mortgage 5s extended to 1984																													
Lehigh Valley Railway Co (N Y)—																													
1st mortgage 4 1/2s extended to 1974																													
Lehigh Valley RR gen consol mtge bds—																													
Series A 4s fixed interest 2003																													
Series B 4 1/2s fixed interest 2003																													
Series C 5s fixed interest 2003																													
Series D 4s contingent interest 2003																													
Series E 4 1/2s contingent interest 2003																													
Series F 5s contingent interest 2003																													
Lehigh Valley Terminal Ry 5s ext 1979																													
Lexington & Eastern Ry first 5s 1965																													
Libby McNeill & Libby 5s conv s f deb '76																													
Little Miami general 4s series 1962																													
Lockheed Aircraft Corp—																													
3 7/8s subord debentures 1980																													
4 5/8s debentures 1976																													
Lombard Electric 7s series A 1952																													
Lone Star Gas 4 1/2s deb 1982																													
Long Island Lighting Co 3 1/2s ser D 1976																													
Lorillard (P) Co 3s debentures 1963																													
3s debentures 1976																													
3 1/2s debentures 1978																													
Louisville & Nashville RR—																													
First & refund mtge 3 1/2s ser F 2003																													
First & refund mtge 2 1/2s ser G 2003																													
First & refund mtge 3 1/2s ser H 2003																													
First & refund mtge 3 1/2s ser I 2003																													
St Louis div second gold 3s 1980																													
Louisville Gas & Elec 1st mtge 2 1/2s 1979																													
1st mortgage 3 1/2s 1982																													
1st mortgage 3 1/2s 1984																													
Mack Trucks Inc 5 1/2s subord deb 1968																													
Macy (R H) & Co 2 1/2s debentures 1972																													
5s conv subord deb 1977																													
Maine Central RR 5 1/2s 1976																													
Manila RR (Southern Lines) 4s 1959																													
May Dept Stores 2 1/2s debentures 1972																													
3 1/2s s f debentures 1978																													
3 1/2s s f debentures 1980																													
May Stores Realty Corp—																													
Gen mtge 5s s f series 1977																													
McKesson & Robbins 3 1/2s deb 1973																													
Mead Corp first mortgage 3s 1966																													
Merritt-Chapman & Scott Corp—																													
4 1/2s conv subord deb 1975																													
Metropolitan Edison first mtge 2 1/2s 1974																													
First mortgage 2 1/2s 1980																													
Michigan Bell Telephone Co 3 1/2s 1988																													
4 1/2s debentures 1991																													
Michigan Central RR 4 1/2s series C 1979																													
Michigan Cons Gas first mtge 3 1/2s 1969																													
First mortgage 2 1/2s 1969																													
First mortgage 3 1/2s 1969																													
3 1/2s sinking fund debentures 1967																													
Minneapolis-Honeywell Regulator—																													
3 1/2s s f debentures 1976																													
3 10s s f debentures 1972																													
Minneapolis-Moline Co—																													
6s subord s f inc deb 1986																													
Minnesota Mining & Mfg 2 1/2s 1967																													
Minn-St Paul & Sault Ste Marie—																													
First mortgage 4 1/2s inc series A Jan 1971																													
General mortgage 4s inc ser A Jan 1991																													
Missouri Kansas & Texas first 4s 1990																													
Missouri-Kansas-Texas RR—																													
Prior lien 5s series A 1962																													
40-year 4s series B 1962																													
Prior lien 4 1/2s series D 1978																													
Cum adjustment 5s ser A Jan 1967																													
Missouri Pacific RR Co Reorganization issues—																													
1st mtge 4 1/2s series B Jan 1 1990																													
1st mtge 4 1/2s series C Jan 1 2005																													
Gen mtge income 4 1/2s ser A Jan 1 2020																													
Gen mtge income 4 1/2s ser B Jan 1 2030																													
5s income debentures Jan 1 2045																													
4 1/2s coll trust 1976																													
Mohawk & Malone first gtd 4s 1991																													
Monongahela Ry 3 1/2s series B 1966																													
Morrell (John) & Co 3s debentures 1958																													
Morris & Essex first gtd 3 1/2s 2000																													
Mountain States Tel & Tel 2 1/2s 1986																													
3 1/2s debentures 1978																													
Nashville Chattanooga & St Louis—																													
First mortgage 3s series B 1986																													
National Cash Register Co—																													
4 1/2s conv sub deb 1981																													
National Dairy Products 2 1/2s deb 1970																													
3s debentures 1970																													
3 1/2s debentures 1976																													
Natl Distillers Prods 3 1/2s s f deb 1974																													
National Steel Corp 1st 3 1/2s 1982																													
1st mtge 3 1/2s 1986																													
National Supply 2 1/2s debentures 1967																													
National Tea Co 3 1/2s conv 1980																													
5s s f debentures 1977																													
New England Tel & Tel Co—																													
First guaranteed 4 1/2s series B 1961																													
3s debentures 1982																													
3s debentures 1974																													
New Jersey Bell Telephone 3 1/2s 1988																													
New Jersey Junction RR gtd 1st 4s 1986																													
New Jersey Power & Light 3s 1974																													
New Orleans Terminal 3 1/2s 1977																													
New York Central RR Co—																													
Consolidated 4s series A 1988																													
Refunding & Imp 4 1/2s series A 2013																													
Refunding & Imp 5s series C 2013																													
Collateral trust 6s 1980																													
N Y Central & Hudson River RR—																													
General mortgage 3 1/2s 1997																													
3 1/2s registered 1997																													
Lake Shore collateral gold 3 1/2s 1998																													
3 1/2s registered 1998																													
Michigan Cent collateral gold 3 1/2s 1998																													
3 1/2s registered 1998																													
New York Chicago & St Louis—																													
Refunding mortgage 3 1/2s series E 1980																													
First mortgage 3s series F 1986																													
4 1/2s income debentures 1989																													
N Y Connecting RR 2 1/2s series B 1975																													
N Y & Harlem gold 3 1/2s 2000																													
Mortgage 4s series A 2043																													
Mortgage 4s series B 2043																													
N Y Lack & West 4s series A 1973																													
4 1/2s series B 1973																													
N Y New Haven & Hartford RR—																													
First & refunding mtge 4s ser A 2007																													
General mtge conv inc 4 1/2s ser A 2022																													
Harlem River & Port Chester—																													
1st mtge 4 1/2s series A 1973																													
N Y Ontario & West ref 4s June 1992																													
General 4s 1955																													
N Y Power & Light first mtge 2 1/2s 1975																													
N Y & Putnam first consol gtd 4s 1993																													
N Y State Electric & Gas 2 1/2s 1977																													
N Y Susquehanna & Western RR—																													
Term 1st mtge 4s 1994																													
1st & cons mtge ser A 2004																													
General mortgage 4 1/2s series A 2019																													
N Y Telephone 2 1/2s series D 1982																													
Refunding mortgage 3 1/2s series E 1978																													
Refunding mortgage 3s series F 1981																													
Refunding mortgage 3s series H 1989																													
Refunding mortgage 3 1/2s series I 1996																													
Refunding mortgage 4 1/2s series J 1991																													
Niagara Mohawk Power Corp—																													
General mortgage 2 1/2s 1980																													
General mortgage 2 1/2s 1980																													
General mortgage 3 1/2s 1983																													
General mortgage 3 1/2s 1983																													
4 1/2s conv debentures 1972																													
Norfolk & Western Ry first gold 4s 1996																													
Northern Central general & ref 5s 1974																													
General & refunding 4 1/2s ser A 1974																													
Northern Natural Gas 3 1/2s s f deb 1973																													
3 1/2s s f debentures 1973																													
3 1/2s s f debentures 1974																													
4 1/2s s f debentures 1976																													
Northern Pacific Ry prior lien 4s 1997																													
4s registered 1997																													
General lien 8s Jan 1 2047																													
3s registered 2047																													
Refunding & improve 4 1/2s ser A 2047																													
Coll trust 4s 1984																													
Northern States Power Co—																													
(Minnesota) first mortgage 2 1/2s 1974																													
First mortgage 2 1/2s 1975																													
First mortgage 3s 1978																													
First mortgage 2 1/2s 1979																													
First mortgage 3 1/2s 1982																													
First mortgage 3 1/2s 1984																													
First mortgage 4 1/2s 1986																													
(Wisconsin) first mortgage 2 1/2s 1977																													
First mortgage 3s 1979																													
Northrop Aircraft Inc—																													
4s conv subord deb 1975																													
Northwestern Bell Telephone 2 1/2s 1984																													
3 1/2s debentures 1996																													
Ohio Edison first mortgage 3s 1974																													
First mortgage 2 1/2s 1975																													
First mortgage 2 1/2s 1980																													
Oklahoma Gas & Electric 2 1/2s 1975																													
First mortgage 3s 1979																													
First mortgage 2 1/2s 1980																													
First mortgage 3 1/2s 1982																													
First mortgage 3 1/2s 1985																													
1st mortgage 4 1/2s 1987																													
Oregon-Washington RR 3s series A 1960																													
Pacific Gas & Electric Co—																													
First & refunding 3 1/2s series I 1966																													
First & refunding 3s series J 1970																													
First & refunding 3s series K 1971																													
First & refunding 3s series L 1974																													
First & refunding 3s series M 1979																													
First & refunding 3s series N 1981																													
First & refunding 2 1/2s series P 1981																													
First & refunding 2 1/2s series Q 1982																													
First & refunding 2 1/2s series R 1982																													
First & refunding 2 1/2s series S 1983																													
First & refunding 2 1/2s series T 1976																													
First & refunding mtge 3 1/2s ser U 1985																													
1st & ref M 3 1/2s series W 1984																													
1st & ref M 3 1/2s series X 1984																													
1st & ref M 3 1/2s series Y 1987																													
1st & ref M 3 1/2s series Z 1988																													
1st & ref mtge 4 1/2s series AA 1986																													
Pacific Tel & Tel 2 1/2s debentures 1985																													
2 1/2s debentures 1986																													
3 1/2s debentures 1987																													
3 1/2s debentures 1978																													
3 1/2s debentures 1983																													
3 1/2s debentures 1981																													
3 1/2s debentures 1991																													
4 1/2s debentures 1988																													
Pacific Western Oil 3 1/2s debentures 1964																													
Pennsylvania Power & Light 3s 1975																													
Pennsylvania RR—																													
Consolidated sinking fund 4 1/2s 1960																													

RANGE FOR WEEK ENDED SEPTEMBER 13

*Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-table sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.
 †Negotiability impaired by maturity.
 ‡Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.
 *Friday's bid and asked prices; no sales being transacted during current week.
 †Bonds selling flat.

RANGE FOR WEEK ENDED SEPTEMBER 13

For footnotes see page 37.

AMERICAN STOCK EXCHANGE

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED SEPTEMBER 13

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1	Low	High	STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1	Low	High
American Stock Exchange															
Algonquin Kungstide N V	100							Canada Bread Co Ltd	100						
Amer dep rets Amer shares								Canada Cement Co Ltd common	20						
Algonquin Engineering Co	100	3%	3 1/2%	3 1/2%	500	23 1/2	Aug	28 1/2	Jan	6	Feb	6 1/2	27 1/2	27 1/2	400
Algonquin Corp warrants		6 1/2%	5 1/2%	6 1/2%	13,700	3 1/2	Sep	6	Feb	6	Sep	7 1/2	6 1/2	7 1/2	44,000
Algonquin Airlines Inc	1		2%	2 1/2%	400	2 1/2	Jan	4 1/2	Jan	15	May	2 1/2	2 1/2	2 1/2	14,100
Algonquin common	1					13 1/2	Jun	15	May	10 1/2	Mar	2 1/2	2 1/2	2 1/2	
Algonquin Pictures Corp	1	3	3	3 1/2	3,200	2 1/2	Jul	4 1/2	Mar	8	Aug	2 1/2	2 1/2	2 1/2	
Algonquin convertible preferred	10	8	8	8 1/2	200	8	Aug	10 1/2	Mar	52 1/2	July	2 1/2	2 1/2	2 1/2	
Algonquin Control Co	1	41 1/4	37 1/2	41 1/4	600	19 1/2	Feb	52 1/2	July	7	Feb	2 1/2	2 1/2	2 1/2	
Algonquin Internat'l Investing cap stock	1		9%	9%	4,200	9	Aug	17	May	88 1/2	Jan	2 1/2	2 1/2	2 1/2	
Algonquin Paper Corp	1					22	Feb	24 1/2	May	11 1/2	Jan	2 1/2	2 1/2	2 1/2	
Algonquin Co of America	100					8	Jul	11 1/2	Jan	14 1/2	May	2 1/2	2 1/2	2 1/2	
Algonquin Goods Manufacturing	10	22	81 1/4	81 1/4	500	76	Aug	88 1/2	Jan	78 1/2	July	2 1/2	2 1/2	2 1/2	
Algonquin Industries common		9 1/2%	9 1/2%	9 1/2%	150	22	Feb	24 1/2	May	76 1/2	Jan	2 1/2	2 1/2	2 1/2	
Ambrook Industries Inc (R I)	1					50	Jan	78 1/2	July	76 1/2	Jan	2 1/2	2 1/2	2 1/2	
American Air Filter 5% conv pfd	18	68	68	68	40	1 1/2	Jan	1 1/2	Jan	76 1/2	Jan	2 1/2	2 1/2	2 1/2	
American Beverage common	100					1 1/2	Jan	1 1/2	Jan	76 1/2	Jan	2 1/2	2 1/2	2 1/2	
American Electronics Inc	1	18 1/4	16 1/4	18 1/4	5,500	11 1/2	Feb	21 1/2	July	30 1/2	Jan	2 1/2	2 1/2	2 1/2	
American Laundry Machine	20	37 1/2	26 1/2	37 1/2	1,400	25 1/2	Sep	30 1/2	Jan	37 1/2	Aug	2 1/2	2 1/2	2 1/2	
American Manufacturing Co com	1	8%	8%	8%	800	32 1/2	Jan	37 1/2	Aug	34 1/2	May	2 1/2	2 1/2	2 1/2	
American Meters Co	1					27 1/2	Aug	34 1/2	May	34 1/2	May	2 1/2	2 1/2	2 1/2	
American Natural Gas Co 6% pfd	25					12 1/2	Feb	13 1/2	July						
American Petroleum Inc class A	1	14 1/4	13 1/4	14 1/4	7,200	12 1/2	Feb	13 1/2	July						
American Photocopy Equip Co	1	30 1/2	30	32 1/2	2,000	19 1/2	Apr	39 1/2	July						
American Seal-Kap common	1	13 1/2	12 1/2	13 1/2	5,300	12 1/2	Sep	17 1/2	Jan						
American Writing Paper common	1	3 1/2	3 1/4	3 1/2	500	3 1/2	Jun	4 1/4	Jan						
AMI Incorporated	1	12	11 1/2	12	1,400	20 1/2	Aug	23 1/2	Mar						
Amurex Oil Company class A	1	4 1/4	4 1/4	5	4,800	7 1/2	Feb	15 1/2	Aug						
Anacon Lead Mines Ltd	20					4 1/2	Sep	7 1/2	Mar						
Anchor Post Products	1	14	14	14 1/2	12,000	13 1/2	Feb	16 1/2	May						
Anglo Amer Exploration Ltd	4 7/8	12 1/2	12	12 1/2	2,600	11 1/4	Aug	17 1/2	Jan						
Anglo-Lautaro Nitrate Corp															
"A" shares	2.40	7 1/2	7 1/4	7 1/2	5,200	7 1/4	Aug	10 1/4	Jan						
Angostura-Wupperman	1	4 1/4	4 1/4	4 1/4	400	4 1/4	Mar	4 1/4	Jul						
Appalachian Elec Power 4 1/2% pfd	100	89	88 1/2	89 1/2	240	85	Aug	101	Jan						
Arkansas Fuel Oil Corp	1	38 1/2	37 1/2	39	13,300	33	Jan	41 1/2	Feb						
Arkansas Louisiana Gas Co	1	24 1/2	24 1/2	24 1/2	8,100	20	Feb	28 1/2	Aug						
Arkansas Power & Light															
4 1/2% preferred	100														
Armour & Co warrants	1		89 1/2	89 1/2	25	89 1/2	Aug	101	Apr						
Armstrong Rubber Co class A	1	14 1/2	14 1/2	14 1/2	1,200	4 1/2	Jan	6 1/2	Mar						
Aro Equipment Corp	1	17 1/2	16 1/2	17 1/2	1,500	13 1/2	Feb	15 1/2	Apr						
Aro Artists Productions Inc	250	9	9	9 1/2	8,600	9	Aug	11 1/2	May						
Associate Electric Industries															
American dep rets reg	21														
Associated Food Stores Inc	1		2 1/2	2 1/2		7 1/2	July	8 1/2	Jan						
Associate Laundries of America	1		1 1/2	1 1/2		2	Jun	3	July						
Associated Oil & Gas Co	10	3%	3 1/4	3 1/4	13,900	1%	Sep	3 1/2	Jan						
Associated Tel & Tel															
Class A participating															
Atlantic Coast Fisheries	1	95	95		110	95	Sep	103 1/2	Feb						
Atlantic Coast Line Co	1		1 1/2	1 1/2	100	1	Jan	1 1/2	Jun						
Atlas Consolidated Mining & Development Corp	10 pesos	36	36 1/2		200	36	Sep	46 1/2	July						
Atlas Corp option warrants	10 pesos	15 1/2	12 1/2	16 1/2	12,600	12 1/2	Sep	26 1/2	Jan						
Atlas Plywood Corp	1	4 1/4	4 1/4	4 1/4	14,000	4	Aug	6	Jan						
Audio Devices Inc	100	5 1/2	5	5 1/2	10,700	5	Aug	9 1/2	Jan						
Automatic Steel Products Inc	1	10 1/2	10	11 1/2	11,700	4 1/2	Jan	12 1/2	Sep						
Non-voting non-cum preferred	1					2 1/2	Aug	3 1/4	July						
Automatic Vending Machine	1	19 1/2	19 1/2	20 1/2	1,800	3 1/2	Jan	4 1/2	Jan						
Ayshire Collieries Corp common	1	36	36 1/2		300	36	Aug	46	Jan						
B															
Baker Industries Inc	1	14 1/2	12 1/2	14 1/2	30,000	12 1/2	Sep	21 1/2	Jan						
Baldwin Rubber common	1	15 1/2	14 1/2	15	150	14 1/2	Sep	17	Mar						
Baldwin Securities Corp	10	15 1/2	15 1/2	15 1/2	1,200	14 1/2	Feb	16 1/2	Jan						
Banco de los Andes	1		2 1/2	2 1/2	1,000	2 1/2	Feb	3 1/2	July						
American shares															
Banff Oil Ltd	80c	3	2 1/4	3 1/4	16,700	2 1/4	Feb	6 1/2	Mar						
Barcelona Tr Light & Power Ltd	1					2 1/2	Aug	4	July						
Barium Steel Corp	1	6 1/4	6 1/4	6 1/4	100	4	Sep	6 1/4	Jan						
Barry Controls Inc class B	1		7 1/2	8 1/4	18,200	6	Jan	12 1/2	Jan						
Basic Incorporated	1		15 1/2	16 1/4	500	7 1/2	Sep	12 1/2	Jan						
Bayview Oil Corp	25c	1 1/2	1 1/2	1 1/2	1,100	15 1/2	Apr	18 1/2	May						
6% conv class A	1		1 1/4	1 1/4	1,800	1 1/4	July	2 1/2	Jan						
Bearings Inc	7.50														
Beau-Brummell Ties common	1		3 1/2	3 1/2	700	7	Jan	8 1/2	Jan						
Beck (A S) Shoe Corp	1		5 1/2	5 1/2	900	5 1/2	Mar	6 1/2	Jan						
Bell Telephone of Canada common	25	14	14		100	14	Jan	15 1/2	Feb						
Belmont Instrument Corp	60c		41 1/2	42	1,000	41 1/2	Aug	48 1/2	Jan						
Benrus Watch Co Inc	1		11	11 1/2	1,600	9	May	13 1/2	Jan						
Bickford's Inc common	1		7 1/2	7 1/2	1,400	6 1/2	Mar	8 1/2	May						
Black Starr & Gorham class A	1		16 1/4	16	1,290	12 1/2	Feb	16	Sep						
Blauner's common	1					11	Aug	16	Sep						
Bimenthal (S) & Co common	1	4 1/4	4 1/4	4 1/4	200	4 1/4	Jan	5 1/4	Apr						
Boback (H C) Co common	1	30	29 1/2	30 1/4	800	28 1/2	Jun	34 1/2	Mar						
5 1/4% prior cumulative preferred	100	87 1/2	87 1/2	87 1/2	50	87 1/2	Sep	94	Jan						
Borne Chemical Company Inc	1		10 1/2	11 1/4	1,100	6 1/2	Mar	15 1/2	Jun						
Bourjois Inc	1		8	8 1/2	400	7 1/2	Jan	11 1/2	July						
Brad Foote Gear Works Inc	20c		2	2	700	1 1/2	Jan	2 1/2	Feb						
Brazilian Traction Light & Pwr ord	1	8 1/2	8 1/4	8 1/2	10,100	7 1/2	Jan	10 1/2	July						
Breeze Corp common	1	6 1/2	6 1/2	7 1/4	5,600	5 1/2	Feb	8 1/2	July						
Bridgeport Gas Co	1														
Brillo Manufacturing Co common	1														
British American Oil Co	1	47 1/2	38	48 1/4	13,600	27 1/2	Jun	32 1/2	Feb						
Amer dep rets ord bearer	1					45 1/2	Feb	60 1/2	Jun						
Amer dep rets ord reg	21														
British Celanese Ltd	1					5 1/2	July	5 1/2	July						
American dep rets ord reg	21					4 1/2	Jun	5 1/2	Aug						
British Columbia Power common	1					1 1/4	Jan	3	Apr						
British Petroleum Co Ltd	1					43	Feb	55 1/2	May						
American dep rets ord reg	21														
Brown Company common	1	17 1/2	17 1/2	18	40,800	16 1/2	Aug	23 1/2	Jun						
Brown Forman Distillers	1	14 1/2	14 1/2	15	6,600	14 1/2	Aug	19 1/2	Jun						
4% cumulative preferred	10		17 1/2	17 1/2	600	16 1/2	Jan	19 1/2	Jun						
Brown Rubber Co common	1	6	6	6 1/4	1,400	6 1/4	Sep	6 1/2	May						
Bruce (E L) Co common	1	9	8 1/2	9	1,200	8 1/2	Aug	13 1/2	Jan						
Bruce Mills Ltd class B	2.50		16 1/2	16 1/2	300	16 1/2	Sep	23	Jan						
B & F Company common	1					2 1/2	July	3 1/2	Jan						
Buckeye (The) Corp	1					8 1/4	Mar	10 1/2	Jan						
Budget Finance Plan common	50c	2 1/2	2 1/2	2 1/2	1,000	2 1/2	Feb	3 1/							

AMERICAN STOCK EXCHANGE

STOCKS										STOCKS									
American Stock Exchange										American Stock Exchange									
Par		Friday Last		Week's Range of Prices		Sales for Week		Range Since Jan. 1		Par		Friday Last		Week's Range of Prices		Sales for Week		Range Since Jan. 1	
Low		High		Low		High		Low		Low		High		Low		High		Low	
Eastern Sugar Associates—																			
Common shares of beneficial int.—1																			
52 preferred—30																			
Edo Corporation class A—1																			
Elder Mines Limited—1																			
Electric Bond & Share common—5																			
Electric Bond & Share common—1																			
Electric Communications Inc.—1																			
Electric Corp of America—1																			
El-Tronics Inc.—50																			
Emery Air Freight Corp.—200																			
Empire District Electric 5% pfd—100																			
Empire Millwork Corp.—1																			
Equity Corp common—100																			
52 convertible preferred—1																			
Erie Forge & Steel Corp com—100																			
6% cum 1st preferred—10																			
Ero Manufacturing Co.—1																			
Esquire Inc.—1																			
Eureka Corporation Ltd—\$1 or 25c																			
Eureka Pipe Line common—10																			
F																			
Factor (Max) & Co class A—1																			
Fairchild Camera & Instrument—1																			
Faraday Uranium Mines Ltd—1																			
Fargo Oil Ltd—1																			
Financial General Corp—100																			
Fire Association (Phila)—10																			
Firth Sterling Inc.—2.50																			
Fishman (M H) Co Inc.—1																			
Flying Tiger Line Inc.—1																			
Ford Motor of Canada—																			
Class A non-voting—																			
Class B voting—																			
Ford Motor Co Ltd—																			
American dep rets ord reg—\$1																			
Fort Pitt Industries Inc.—1																			
Fox Head Brewing Co.—1.25																			
Fresnillo (The) Company—1																			
Fuller (Geo A) Co—5																			
G																			
Galkeno Mines Ltd—1																			
Gatineau Power Co common—																			
5% preferred—100																			
Gellman Mfg Co common—1																			
General Acceptance Corp warrants—																			
General Alloys Co.—																			
General Builders Supply Corp com—1																			
5% convertible preferred—25																			
General Electric Co Ltd—																			
American dep rets ord reg—\$1																			
General Fireproofing common—5																			
General Indus Enterprises—																			
General Plywood Corp common—500																			
5% convertible preferred—20																			
General Stores Corporation—1																			
General Transistor Corp—250																			
Georgia Power 5% preferred—																			
5.40 preferred—																			
Grant Yellowknife Gold Mines—1																			
Gilbert (A C) common—																			
Gilechrist Co.—																			
Gladding McBean & Co—5																			
Glen Alden Corp—1																			
Glenmore Distillers class B—																			
Globe Union Co Inc—																			
Globe Wernicke Industries—5																			
Gobel (Adolf) Inc—1																			
Gold Seal Dairy Products class A—100																			
Goldfield Consolidated Mines—1																			
Goodman Manufacturing Co—16%																			
Graham Manufacturing common—4																			
Grand Rapids Varnish—1																			
Gray Manufacturing Co—5																			
Great Amer Industries Inc—100																			
Great Atlantic & Pacific Tea—																			
Non-voting common stock—																			
7% 1st preferred—100																			
Great Lakes Oil & Chemical Co—1																			
Greer Hydraulics—500																			
Gridco Freehold Leases—9c																			
Griesedick Company—1																			
Grocery Stores Products common—5																			
Gould Films Company Inc—100																			
Gulf States Land & Industries—																			
Common—1																			
54.50 preferred—																			
Gypsum Lime & Alabastine—																			
H																			
Hall Lamp Co—2																			
Harbor Plywood Corp—1																			
Harnischfeger Corp—10																			
Hartford Electric Light—25																			
Harvard Investors Inc—1																			
Hastings Mfg Co—2																			
Hathaway Bakeries Inc—1																			
Havanna Lithographing Co—100																			
Hazel Bishop Inc—100																			
Hazelbine Corp—																			
Hecla Mining Co—250																			
Helena Rubenstein common—																			
Heller (W E) & Co 5 1/2% pfd—100																			
4% preferred—100																			
Henry Holt & Co common—1																			
Hercules Gailon Products Inc—100																			
Hevi-Duty Electric Co—5																			
Higbie Mfg Co common—1																			
Hoe (R) & Co Inc common—1																			
Class A—2.50																			
Hofmann Industries Inc—250																			
Hollinger Consol Gold Mines—5																			
Holly Corporation—600																			
Holly Stores Inc—1																			
Holophane Co common—																			
Home Oil-Co Ltd class A—																			
Class B—																			
Hoover Ball & Bearing Co—10																			
Horner's Inc—																			
Hormel (Geo A) & Co—15																			
Horn & Hardart Baking Co—																			
Horn & Hardart common—																			
5% preferred—100																			
Hubbell (Harvey) Inc common—5																			
Humble Oil & Refining—62																			
Hurd Lock & Manufacturing Co—5																			
Hydro-Electric Securities—																			
Hydrometals Inc—2.50																			
Hygrade Food Products—5																			
I																			
Imperial Chemical Industries—																			
Amer dep rets ord reg—\$1																			
Imperial Oil (Canada) capital stock—5																			
Imperial Tobacco of Canada—5																			
Imperial Tob of Gt Brit & Ireland—10																			
Indianapolis Pwr & Light 4% pfd—1																			
Industrial Enterprises Inc—1																			
Industrial Hardware Mfg Co—500																			
Insurance Co of North America—5																			
International Breweries Inc—1																			

For footnotes see page 37.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED SEPTEMBER 13

STOCKS					STOCKS						
American Stock Exchange					American Stock Exchange						
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High		
New Bristol Oils Ltd.	1	1 1/2	1 1/2	8,200	1 1/2	Aug 1 1/2	Jun 3 1/2	17,200	1 1/2	Aug 1 1/2	Jun 3 1/2
New British Dominion Oil Ltd.	40c	2 1/2	2 1/2	900	1 1/2	Aug 1 1/2	Jun 3 1/2	900	1 1/2	Aug 1 1/2	Jun 3 1/2
New Chamberlain Petroleum	50c	1 1/2	1 1/2	1,640	13 1/2	Aug 1 1/2	Jun 3 1/2	1,640	13 1/2	Aug 1 1/2	Jun 3 1/2
New England Tel & Tel.	100	131 1/2	131 1/2	1,200	1 1/2	Aug 1 1/2	Jun 3 1/2	1,200	1 1/2	Aug 1 1/2	Jun 3 1/2
New Haven Clock & Watch Co.	1	1 1/2	1 1/2	100	1 1/2	Aug 1 1/2	Jun 3 1/2	100	1 1/2	Aug 1 1/2	Jun 3 1/2
50c convertible preferred	1	1 1/2	1 1/2	18,700	1 1/2	Aug 1 1/2	Jun 3 1/2	18,700	1 1/2	Aug 1 1/2	Jun 3 1/2
New Idria Min & Chem Co.	50c	26 1/2	26 1/2	9,800	27 1/2	Aug 1 1/2	Jun 3 1/2	9,800	27 1/2	Aug 1 1/2	Jun 3 1/2
New Jersey Zinc	25c	11 1/2	12 1/2	2,100	11 1/2	Aug 1 1/2	Jun 3 1/2	2,100	11 1/2	Aug 1 1/2	Jun 3 1/2
New Mexico & Arizona Land	1	1 1/2	1 1/2	17,500	1 1/2	Aug 1 1/2	Jun 3 1/2	17,500	1 1/2	Aug 1 1/2	Jun 3 1/2
New Pacific Coal & Oils Ltd.	20c	1 1/2	1 1/2	4,600	1 1/2	Aug 1 1/2	Jun 3 1/2	4,600	1 1/2	Aug 1 1/2	Jun 3 1/2
New Park Mining Co.	1	1 1/2	1 1/2	700	87 1/2	Aug 1 1/2	Jun 3 1/2	700	87 1/2	Aug 1 1/2	Jun 3 1/2
New Process Co common	1	2	2	100	13 1/2	Aug 1 1/2	Jun 3 1/2	100	13 1/2	Aug 1 1/2	Jun 3 1/2
New Superior Oils	1	2	2	1,000	55 1/2	Aug 1 1/2	Jun 3 1/2	1,000	55 1/2	Aug 1 1/2	Jun 3 1/2
New York Auction Co common	10	56 1/2	56 1/2	30,100	10 1/2	Aug 1 1/2	Jun 3 1/2	30,100	10 1/2	Aug 1 1/2	Jun 3 1/2
New York & Honduras Rosario	10	13	14 1/2	3,300	2	Aug 1 1/2	Jun 3 1/2	3,300	2	Aug 1 1/2	Jun 3 1/2
Nickel Rim Mines Ltd.	1	2 1/2	2 1/2	1,000	1 1/2	Aug 1 1/2	Jun 3 1/2	1,000	1 1/2	Aug 1 1/2	Jun 3 1/2
Nipissing Mines	1	1 1/2	1 1/2	3,500	4 1/2	Aug 1 1/2	Jun 3 1/2	3,500	4 1/2	Aug 1 1/2	Jun 3 1/2
Noma Lites Inc.	50c	4 1/2	4 1/2	15,400	7 1/2	Aug 1 1/2	Jun 3 1/2	15,400	7 1/2	Aug 1 1/2	Jun 3 1/2
Norborne Corporation	10c	9	9 1/2	500	9	Aug 1 1/2	Jun 3 1/2	500	9	Aug 1 1/2	Jun 3 1/2
Norcen-Kellogg Corp.	10c	9	9 1/2	900	30	Aug 1 1/2	Jun 3 1/2	900	30	Aug 1 1/2	Jun 3 1/2
Norfolk Southern Railway	10	30 1/2	30 1/2	2,500	4 1/2	Aug 1 1/2	Jun 3 1/2	2,500	4 1/2	Aug 1 1/2	Jun 3 1/2
North American Cement class A	10	7	7 1/2	10,800	6 1/2	Aug 1 1/2	Jun 3 1/2	10,800	6 1/2	Aug 1 1/2	Jun 3 1/2
Class B	10	4 1/2	4 1/2	3,900	72	Aug 1 1/2	Jun 3 1/2	3,900	72	Aug 1 1/2	Jun 3 1/2
North American Royalties Inc.	1	6 1/2	6 1/2	120	78	Aug 1 1/2	Jun 3 1/2	120	78	Aug 1 1/2	Jun 3 1/2
North Canadian Oils Ltd.	25	4 1/2	4 1/2	21,400	5 1/2	Aug 1 1/2	Jun 3 1/2	21,400	5 1/2	Aug 1 1/2	Jun 3 1/2
Northeast Airlines	1	6 1/2	6 1/2	39,200	3 1/2	Aug 1 1/2	Jun 3 1/2	39,200	3 1/2	Aug 1 1/2	Jun 3 1/2
North Penn RR Co.	50	70 1/2	80	2,300	1 1/2	Aug 1 1/2	Jun 3 1/2	2,300	1 1/2	Aug 1 1/2	Jun 3 1/2
Northern Ind Pub Serv 4 1/2% pfd.	100	5 1/2	6 1/2	1,000	4 1/2	Aug 1 1/2	Jun 3 1/2	1,000	4 1/2	Aug 1 1/2	Jun 3 1/2
Northernspan Uranium Mines Ltd.	1	3 1/2	3 1/2	125	3 1/2	Aug 1 1/2	Jun 3 1/2	125	3 1/2	Aug 1 1/2	Jun 3 1/2
Warrants	1	2 1/2	2 1/2	750	3 1/2	Aug 1 1/2	Jun 3 1/2	750	3 1/2	Aug 1 1/2	Jun 3 1/2
Nuclear Corp of America	1	2 1/2	2 1/2	700	3 1/2	Aug 1 1/2	Jun 3 1/2	700	3 1/2	Aug 1 1/2	Jun 3 1/2
Class A	1	1 1/2	1 1/2	1,000	3 1/2	Aug 1 1/2	Jun 3 1/2	1,000	3 1/2	Aug 1 1/2	Jun 3 1/2
Oceanic Oil Company	1	2 1/2	2 1/2	2,900	2 1/2	Aug 1 1/2	Jun 3 1/2	2,900	2 1/2	Aug 1 1/2	Jun 3 1/2
Ogden Corp common	50c	14	13 1/2	15,600	13 1/2	Aug 1 1/2	Jun 3 1/2	15,600	13 1/2	Aug 1 1/2	Jun 3 1/2
Ohio Brass Co class B common	1	67 1/2	68	50	60	Aug 1 1/2	Jun 3 1/2	50	60	Aug 1 1/2	Jun 3 1/2
Ohio Power 4 1/2% preferred	100	89 1/2	91	170	89	Aug 1 1/2	Jun 3 1/2	170	89	Aug 1 1/2	Jun 3 1/2
Okalta Oils Ltd.	90c	2	2	5,600	2	Aug 1 1/2	Jun 3 1/2	5,600	2	Aug 1 1/2	Jun 3 1/2
Okonite Company common	25	77	75	300	71 1/2	Aug 1 1/2	Jun 3 1/2	300	71 1/2	Aug 1 1/2	Jun 3 1/2
Old Town Corp common	1	2 1/2	2 1/2	500	2 1/2	Aug 1 1/2	Jun 3 1/2	500	2 1/2	Aug 1 1/2	Jun 3 1/2
40c convertible preferred	7	9 1/2	10	125	9 1/2	Aug 1 1/2	Jun 3 1/2	125	9 1/2	Aug 1 1/2	Jun 3 1/2
Omar Inc.	1	64 1/2	64 1/2	750	58 1/2	Aug 1 1/2	Jun 3 1/2	750	58 1/2	Aug 1 1/2	Jun 3 1/2
O'Keefe Copper Co Ltd Amer shares	10c	22	22	700	22	Aug 1 1/2	Jun 3 1/2	700	22	Aug 1 1/2	Jun 3 1/2
Overseas Securities	1	22	22	700	22	Aug 1 1/2	Jun 3 1/2	700	22	Aug 1 1/2	Jun 3 1/2
Oxford Electric Corp.	1	22	22	700	22	Aug 1 1/2	Jun 3 1/2	700	22	Aug 1 1/2	Jun 3 1/2
Pacific Gas & Electric 6% 1st pfd.	25	30 1/2	29 1/2	2,800	28 1/2	Aug 1 1/2	Jun 3 1/2	2,800	28 1/2	Aug 1 1/2	Jun 3 1/2
5 1/2% 1st preferred	25	25 1/2	26 1/2	300	25 1/2	Aug 1 1/2	Jun 3 1/2	300	25 1/2	Aug 1 1/2	Jun 3 1/2
5% 1st preferred	25	24	24 1/2	300	23 1/2	Aug 1 1/2	Jun 3 1/2	300	23 1/2	Aug 1 1/2	Jun 3 1/2
5% redeemable 1st preferred	25	23 1/2	23 1/2	1,800	22 1/2	Aug 1 1/2	Jun 3 1/2	1,800	22 1/2	Aug 1 1/2	Jun 3 1/2
5% redeemable 1st pfd series A	25	23 1/2	23 1/2	2,000	23 1/2	Aug 1 1/2	Jun 3 1/2	2,000	23 1/2	Aug 1 1/2	Jun 3 1/2
4.80% redeemable 1st preferred	25	22 1/2	22 1/2	1,400	21 1/2	Aug 1 1/2	Jun 3 1/2	1,400	21 1/2	Aug 1 1/2	Jun 3 1/2
4.50% redeemable 1st preferred	25	20 1/2	21 1/2	700	20 1/2	Aug 1 1/2	Jun 3 1/2	700	20 1/2	Aug 1 1/2	Jun 3 1/2
4.36% redeemable 1st preferred	25	20 1/2	20 1/2	100	20	Aug 1 1/2	Jun 3 1/2	100	20	Aug 1 1/2	Jun 3 1/2
Pacific Lighting \$4.50 preferred	1	84	85 1/2	80	80	Aug 1 1/2	Jun 3 1/2	80	80	Aug 1 1/2	Jun 3 1/2
\$4.40 dividend cum preferred	1	81 1/2	81 1/2	10	78 1/2	Aug 1 1/2	Jun 3 1/2	10	78 1/2	Aug 1 1/2	Jun 3 1/2
\$4.75 dividend preferred	1	87 1/2	87 1/2	30	84 1/2	Aug 1 1/2	Jun 3 1/2	30	84 1/2	Aug 1 1/2	Jun 3 1/2
\$4.75 conv dividend preferred	1	100 1/2	102	730	97	Aug 1 1/2	Jun 3 1/2	730	97	Aug 1 1/2	Jun 3 1/2
\$4.36 dividend preferred	1	78 1/2	79 1/2	300	75	Aug 1 1/2	Jun 3 1/2	300	75	Aug 1 1/2	Jun 3 1/2
Pacific Northern Airlines	1	2 1/2	2 1/2	36,500	2 1/2	Aug 1 1/2	Jun 3 1/2	36,500	2 1/2	Aug 1 1/2	Jun 3 1/2
Pacific Petroleum Ltd.	1	28 1/2	27 1/2	250	16 1/2	Aug 1 1/2	Jun 3 1/2	250	16 1/2	Aug 1 1/2	Jun 3 1/2
Pacific Power & Light 5% pfd.	100	88 1/2	88 1/2	250	88 1/2	Aug 1 1/2	Jun 3 1/2	250	88 1/2	Aug 1 1/2	Jun 3 1/2
Page-Hersey Tubes common	1	8 1/2	8 1/2	16,800	7 1/2	Aug 1 1/2	Jun 3 1/2	16,800	7 1/2	Aug 1 1/2	Jun 3 1/2
Pancontinental Petroleum (C A) vtc.	2 Bol	1 1/2	1 1/2	18,800	1 1/2	Aug 1 1/2	Jun 3 1/2	18,800	1 1/2	Aug 1 1/2	Jun 3 1/2
Pan Israel Oil vtc.</											

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED SEPTEMBER 13

STOCKS American Stock Exchange	Far	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
United Elastic Corp.	•	36 1/4	35 1/2	36 1/4	400	30 1/2	39 1/2 May
United Milk Products common	5	5	4 3/4	5	700	4 1/4	Feb
United Molasses Co Ltd.	10s					4 1/2	Aug
Amer dep rcts ord registered	100	190	188	192	100	188	Aug
United N J RR & Canal	100	1 1/4	1 1/2	1 3/4	7,000	1	Aug
United Profit Sharing common	25	13 1/4	11	13 1/4	1,050	9	Aug
10% preferred	10	13 1/4	13 1/4	14	1,200	10 1/2	Mar
United Specialties common	1	1	1	1 1/4	4,700	1/2	Jun
U S Air Conditioning Corp.	10c	53	30	33 1/2	38,200	29 1/4	Aug
U S Foll class B	1	39 1/4	38 1/2	40	3,300	28	Feb
U S Rubber Reclaiming Co.	1	4 1/4	4	4 1/4	1,600	4	Jan
United States Vitamin Corp.	1	8 1/4	8 1/4	9 1/4	10,500	10 1/4	July
United Stores Corp common	50c	1 1/4	1 1/4	1 1/4	200	49	Feb
Unitronics Corp.	1	48 1/2	48	49	200	29 1/2	July
Universal American Corp.	25c	16 1/2	16	17 1/2	8,800	15 1/2	Feb
Universal Consolidated Oil	10	24 1/4	23 1/2	24 1/2	6,000	20 1/2	Jan
Universal Insurance	15	4 1/4	4 1/4	5	1,900	4 1/4	Apr
Universal Marlon Corp.	14						
Universal Products Co common	2						
Utah-Idaho Sugar	5						
V							
Valspar Corp common	1					4 1/4	Mar
54 convertible preferred	5					x80	Jan
Vanadium-Alloys Steel Co	5	47	45	47 1/2	2,000	35 1/2	Feb
Van Norman Industries warrants	1		2 1/2	2 1/2	1,400	2 1/2	Aug
Venezuelan Petroleum	1		125	125	50	115	Apr
Vinco Corporation	1	3 1/2	3 1/2	3 1/2	1,000	3 1/2	Aug
Virginia Iron Coal & Coke Co.	2	5 1/2	5	5 1/2	2,500	5	Sep
Vogt Manufacturing	•					11	Sep
Vulcan Silver-Lead Corp.	1	4 1/4	4 1/4	4 1/4	900	4 1/4	Sep
W							
Waco Aircraft Co.	•	3	3	3	100	3	Aug
Wagner Baking voling cfs ext.	•		4	4	200	3 1/2	July
7% preferred	100		65	67	30	63	July
Wall & Bond Inc.	1		2 1/2	2 1/2	600	1 1/4	Aug
52 cumulative preferred	30					15 1/2	Feb
Wallace & Tiernan Inc.	1	x31 1/2	29 1/2	31 1/2	2,800	25 1/2	Feb
Walworth Precision Instrument Co.	1	1 1/2	1 1/2	1 1/2	5,100	1 1/2	Sep
Webb & Knapp Inc.	10c	1 1/2	1 1/2	1 1/2	17,400	1 1/2	Feb
56 series preference	•	141 1/2	141	142 1/2	70	130 1/2	Feb
Webster Investors Inc (Del)	5		19 1/2	19 1/2	100	19 1/2	Mar
Weiman & Company Inc.	1		2 1/2	2 1/2	2,400	2 1/2	Jan
Wentworth Manufacturing	1.25		2	2 1/2	200	1 1/2	May
West Texas Utilities 4.40% pfd	100					86 1/2	Jan
Western Leasholds Ltd.	•		5 1/2	5 1/2	600	5 1/2	Sep
Western Maryland Ry 7% 1st pfd	100					126 1/2	Jan
Western Stockholders Invest Ltd.	•					1 1/2	Feb
Amer dep rcts ord shares	1s	1 1/2	1 1/2	1 1/2	1,200	1 1/2	Jan
Western Tablet & Stationery com.	•		63 1/2	63 1/2	100	54	Feb
Westmoreland Coal	20	36	33 1/2	36 1/2	250	33 1/2	Sep
Westmoreland Inc.	10	29 1/2	x29 1/2	x29 1/2	200	23 1/2	Jan
Weyenberg Shoe Mfg	1		35	35	100	32 1/2	Apr
White Eagle Internat Oil Co.	10c	1 1/2	1 1/2	1 1/2	5,600	8 1/2	July
White Stores Inc common	1		9 1/2	10	800	20 1/2	Aug
5 1/2% conv preferred	25					4 1/2	Jan
Wichita River Oil Corp.	1	2 1/2	2 1/2	2 1/2	1,100	2 1/2	Sep
Wicks (The) Corp.	•	11 1/2	11 1/2	11 1/2	1,200	10 1/2	Mar
Williams-McWilliams Industries	10	17 1/2	17 1/2	17 1/2	1,800	15 1/2	Aug
Williams (R C) & Co.	1		7	7	50	5 1/2	Jan
Wilson Brothers common	1	3 1/4	3	3 1/4	1,300	2 1/2	Feb
5% preferred	25		16	16 1/2	425	14	July
Wisconsin Pwr & Lt 4 1/2% pfd	100	92 1/2	92 1/2	94 1/2	40	92 1/2	Sep
Wood (John) Industries Ltd.	•		12 1/2	12 1/2	100	11 1/2	Jan
Wood Newspaper Machine	1		20 1/2	20 1/2	600	16 1/2	Feb
Woodall Industries Inc	2	63	61	63	1,600	60 1/2	Aug
Woodley Petroleum common	8					5 1/2	Feb
Woolworth (F W) Ltd.	•					1 1/2	Jan
Amer dep rcts ord reg.	5s					23	May
6% preference	•						
Wright Haggreaves Ltd.	•	1 1/2	1 1/2	1 1/2	75,000	1 1/2	Feb
Zapata Petroleum Corp.	10c	15 1/4	14 1/2	17	2,600	14 1/2	Sep

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
ΔAmer Steel & Pump 4s inc debts 1994	June-Dec		148	51	6	57	66
Appalachian Elec Power 3 1/4s 1970	June-Dec		91	91	18	86 1/2	97 1/4
Bethlehem Steel 6s Aug 1 1998	Quar-Feb		130	130	2	121 1/2	130
Boston Edison 2 1/4s series A 1970	June-Dec	86	85 1/4	86	8	81	90 1/2
Chicago Transit Authority 3 1/4s 1978	Jan-July		177 1/4	78 1/4		77 1/2	80 1/2
Delaware Lack & Western RR— Lackawanna of N J Division— 1st mortgage 4s series A 1993	May-Nov		57	57	6	57	66
Δ1st mortgage 4s series B 1993	May		52	52	1	51	58 1/2
Finland Residential Mfg Bank 5s 1961	Mar-Sept		95			95	98
Flying Tiger Line 5 1/2s conv debts 1967	Jan-July		103	103	1	100	119
Guantanamo & Western RR 4s 1970	Jan-July		155	57		53 1/2	57
ΔItalian Power Realization Trust 6 1/2% liq tr cfs.	Jan-July		81 1/2	82	14	80 1/4	94
Midland Valley RR 4% 1963	April-Oct		81 1/2	81 1/2	2	81 1/2	90
National Research Corp— 5s convertible subord debentures 1976	Jan-July	95	95	97	41	94 1/2	114
New England Power 3 1/4s 1961	May-Nov		95	99		94 1/2	98 1/2
Nippon Electric Power Co Ltd— 6 1/2s due 1953 extended to 1963	Jan-July		99	99 1/4		99 1/2	102 1/2
Ohio Power 1st mortgage 3 1/4s 1968	April-Oct		93 1/2	94	13	88 1/2	98 1/2
1st mortgage 3s 1971	April-Oct		83 1/2	86		80	89
Pennsylvania Water & Power 3 1/4s 1964	June-Dec		92 1/2	95		89	96 1/2
3 1/4s 1970	Jan-July		87	93		85	93
Public Service Electric & Gas Co 6s 1998	Jan-July	118	118	120	2	113	136
Safe Harbor Water Power Corp 3s, 1981	May-Nov		75	90		71	89
Sapphire Petroleum Ltd 5s conv deb '62	Jan-July		71	75	5	71	89
Southern California Edison 3s 1965	Mar-Sept	92	91 1/2	92 1/2	77	89	97 1/2
3 1/2s series A 1973	Jan-July		80	90		83 1/2	83 1/2
3s series B 1973	Feb-Aug		81	86		82 1/2	88 1/2
2 1/2s series C 1976	Feb-Aug		76 3/4	80		76 1/4	82
3 1/2s series D 1976	Feb-Aug		84 1/4	89		88	91 1/2
3s series E 1978	Feb-Aug	88	86	88	12	84	97 1/2
3s series F 1973	Feb-Aug		77 1/2	87		90 1/2	90 1/2
3 1/2s series G 1981	April-Oct		86 1/2	90		89	99
4 1/4s series H 1982	Feb-Aug	97 1/2	97 1/2	97 1/2	1	94	99
Southern California Gas 3 1/4s 1970	April-Oct		88	88	10	87 1/2	97
Southern Counties Gas (Calif.) 3s 1971	Jan-July		84	86 1/2		84	91
Southwestern Gas & Electric 3 1/4s 1970	Feb-Aug		85	88		83	93
United Dye & Chemical 6s 1973	Feb-Aug	103	103	103	7	100 1/4	104 1/4
Wasatch Corp deb 6s ser A 1963	Jan-July	95	94 1/2	95	9	90	98 1/2
Washington Water Power 3 1/2s 1964	June-Dec		72 1/4	73	31	70 1/4	77
Webb & Knapp Inc 5s debts 1974	June-Dec		99			98	102 1/2
West Penn Traction 5s 1960	June-Aug		96 1/2	100 1/2		92	101 1/4
Western Newspaper Union 6s 1959	Feb-Aug						

Foreign Governments and Municipalities

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
ΔBaden (Germany) 7s 1951	Jan-July		190	190	1	190	190
Central Bk of German State & Prov Banks— Δ6s series A 1952	Feb-Aug		1135			106	134
Δ6s series B 1951	April-Oct		106 1/2	106 1/2	3	91	106 1/2
ΔDanzig Port & Waterways 6 1/2s 1952	Jan-July		124 1/2			21 1/2	24 1/2

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
ΔGerman Cons Munic 7s 1947	Feb-Aug		175	175 1/2	2	126	180
ΔS f secured 6s 1947	June-Dec		155 1/2	165		111 1/2	155
ΔHanover (City of) Germany— 7s 1939 (50% redeemed)	Feb-Aug		145 1/2	59 1/2		45 1/4	52
ΔHanover (Prov) 6 1/2s 1949	Feb-Aug		160			70 1/4	73 1/2
ΔLima City (Peru) 6 1/2s stamped 1958	Mar-Sept		273 1/2			54	54
Maranhao stamped (Plan A) 2 1/2s 2008	May-Nov		153				
Mortgage Bank of Bogota— Δ7s (issue of May 1929) 1947	May-Nov		172			73	73
Δ7s (issue of Oct 1927) 1947	April-Oct		172			99 1/2	101 1/2
Mortgage Bank of Denmark 5s 1972	June-Dec		199 1/2	100		53	53
Parana stamped (Plan A) 2 1/2s 2008	Mar-Sept		155	57 1/2			
Peru (Republic of)— Sinking fund 3s Jan 1 1997	Jan-July	49 1/4	49	49 1/2	56	49	52 1/4
Rio de Janeiro stmpd (Plan A) 2s 2012	Jan-July		40	40	2	39	41 1/4

*No par value. Δ Deferred delivery transaction (not included in year's range). d Ex-interest. f Ex-liquidating distribution. g Ex-stock dividend. h Ex-principal. i Under-the-rule transaction (not included in year's range). j Transaction for cash (not included in year's range). k Ex-dividend. y Ex-rights. z Ex-liquidating dividend.

Δ Bonds being traded flat.
† Friday's bid and asked prices; no sales being transacted during the current week.
‡ Reported in recovership.
Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting-trust certificates; "w l," when issued; "w w," with warrants; "x w," without warrants.

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.:

Date	Stocks				Bonds			
	30 Indus- trial	20 Rail- roads	15 Util- ities	Total 65 Stocks	10 Indus- trial	10 First Grade Rails	10 Second Grade Rails	Total 40 Bonds
Sept. 6	478.63	133.94	67.73	164.37	88.31	84.91	83.13	84.00
Sept. 9	474.28	132.52	67.29	162.90	88.39	84.96	83.12	83.93
Sept. 10	470.23	129.93	67.04	161.24	88.26	85.10	83.10	84.15
Sept. 11	474.40	130.64	67.11	162.34	88.29	84.86	83.06	84.20
Sept. 12	460.56	132.49	67.58	164.32	88.27	85.13	83.00	84.37

Over-the-Counter Industrial Stock Averages

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1957
Mon. Sept. 9	88.30	High 95.07 July 26
Tues. Sept. 10	87.80	Low 83.25 Feb 13
Wed. Sept. 11	87.12	Range for 1956
Thurs. Sept. 12	87.20	High 94.00 Aug 3
Fri. Sept. 13	87.36	Low 78.87 Jan 23

SEC Index of Stock Prices

The SEC index of stock prices based on the closing prices of the common stocks for the week ended Sept. 6, 1957, for composite and by major industry groups compared with the preceding week and with highs and lows for the current year are as follows (1939=100):

	Sept. 6, '57	Aug. 30, '57	Percent Change	1957— High	Low
Composite	333.3	337.4	-1.2	365.0	322.5
Manufacturing	426.9	432.9	-1.4	472.5	405.7
Durable Goods	394.3	400.3	1.4	438.7	382.7
Non-Durable Goods	456.5	462.9	-1.4	503.5	427.1
Transportation	271.0*	275.6	-1.7	317.5	271.0
Utility	153.8*	154.9	-0.7	163.5	153.8
Trade, Finance and Service	276.1	276.4	-0.1	292.1	274.8
Mining	341.7	347.6	-1.7	402.3	339.7

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 13

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Motors Corp.	5	7 3/4	7 3/4	7 3/4	198	5 3/4 Jan	8 1/2 Mar
American Sugar Refining com.	100	---	25 1/4	26 1/4	58	25 1/4 Sep	34 1/2 May
American Tel & Tel.	100	171 1/4	170 1/4	172 1/4	3,656	170 1/4 Jun	180 1/4 Mar
Anaconda Co.	50	---	48 1/4	52 1/4	1,018	48 1/4 Sep	73 1/4 Jan
Boston Edison	25	47 1/4	46 1/4	47 1/4	686	46 1/4 Aug	54 Jan
Boston & Maine RR common	100	---	15 1/4	15 1/4	34	15 1/4 July	19 1/4 Jan
5% preferred	100	---	40 1/4	40 1/4	1	36 1/4 Jun	44 1/4 Feb
Boston Piers Prop.	5	---	43	44	414	37 Mar	49 1/4 July
Buffalo-Eclipse Corp.	5	---	14	14 1/4	170	14 Sep	16 Aug
Calumet & Hecla Inc.	10	---	11 1/4	11 1/4	10	11 1/4 Sep	14 1/4 Aug
Cities Service Co.	10	---	63 1/4	65 1/4	275	58 Mar	70 1/4 Aug
Copper Range Co.	5	---	25 1/4	25 1/4	80	25 1/4 Sep	42 1/4 Jan
Eastern Gas & Fuel Assoc. com.	10	---	31 1/4	32 1/4	482	28 1/4 Feb	42 1/4 July
Eastern Mass. St. Ry. Co.	100	---	1 1/2	1 1/2	25	70c Jan	1 1/4 Apr
6% cum 1st pfd class A	100	---	55	55	25	54 1/4 Aug	67 1/4 Feb
5% cum preferred adjust.	100	---	9 1/2	9 1/2	70	7 1/4 Jan	13 1/2 Apr
First Nat'l Stores Inc.	5	---	47 1/4	48 1/4	75	47 July	52 Jan
Ford Motor Co.	5	---	51 1/4	53 1/4	514	51 1/4 Sep	59 1/4 Mar
General Electric Co.	5	65 1/4	62 1/4	65 1/4	1,922	52 1/4 Feb	72 1/4 July
Gillette Co.	1	---	36 1/4	37 1/4	260	36 1/4 Sep	46 1/4 Mar
Kennecott Copper Corp.	5	---	88 1/4	94	576	88 1/4 Sep	182 1/4 Jan
Lone Star Cement Corp.	10	---	30 1/4	32 1/4	151	30 1/4 Sep	40 1/4 July
Narragansett Racing Association	1	---	12 1/2	12 1/2	100	12 Feb	14 Jun
New England Electric System	20	15 1/4	15	15 1/4	4,245	15 Sep	17 1/4 Jan
New England Tel & Tel Co.	100	131 1/4	131 1/4	133	275	131 1/4 Sep	137 1/4 Jun
N. Y. N. H. & Hart RR.	100	---	11 1/4	11 1/4	50	11 1/4 Sep	16 1/4 Jan
Norbut Corp.	50c	---	5	5	110	3 Mar	5 1/4 Jun
Northern RR. (N. H.)	100	---	86	86 1/2	6	86 Sep	91 1/4 Mar
Olin Mathieson Chemical	5	---	48 1/2	50 1/2	337	42 1/2 Feb	60 1/2 July
Pennsylvania RR Co.	50	---	18 1/2	19	355	18 1/2 Sep	22 1/4 Jan
Quincy Mining Co.	25	---	24	24 1/4	200	24 Sep	28 1/4 May
Shawmut Association	5	---	21 1/4	21 1/4	400	20 1/4 Aug	23 1/4 Jan
Standard Oil Co. (N. J.)	7	---	59 1/4	62 1/4	1,717	59 1/4 Sep	65 1/4 May
Stone & Webster Inc.	1	---	42	43	130	36 Feb	49 1/4 May
Step & Shop Inc.	1	---	18 1/4	19 1/4	241	17 1/4 Feb	20 1/4 Jan
Torrington Co.	5	---	26 1/4	27 1/4	488	24 1/4 Mar	27 1/4 Aug
United Fruit Co.	5	44 1/4	43 1/4	44 1/4	1,306	41 1/4 Aug	47 1/4 Jan
United Shoe Mach. Corp.	25	38 1/4	37 1/4	39 1/4	769	37 1/4 Aug	45 1/4 Feb
U. S. Rubber Co.	5	---	39 1/4	40 1/4	396	39 1/4 Feb	49 Jan
U. S. Smelting Rfg. & Mining	50	---	39 1/4	39 1/4	90	39 1/4 Sep	63 1/4 Jan
Waldorf System Inc.	5	---	13 1/4	13 1/4	15	12 1/4 Apr	14 Feb
Westinghouse Electric Corp.	12.50	63 1/4	61	64 1/4	950	52 1/4 Feb	68 1/4 July

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Laundry	20	---	25 1/2	26	146	25 1/2 Sep	30 3/4 Apr
Champ common	5	---	34 1/4	35 1/4	30	33 1/4 Feb	37 1/4 Jan
Cincinnati Gas & Electric com.	8.50	24 1/4	23 1/4	24 1/4	503	23 1/4 Sep	30 Apr
4% preferred	100	---	84 1/4	84 1/4	16	83 1/4 July	95 1/4 Jan
Cincinnati Telephone	50	77 1/4	77 1/4	78 1/2	390	77 Sep	90 1/2 Mar
Rights	5	---	2 1/4	2 1/4	35,712	2 1/4 Sep	3 Aug
Cincinnati Transit	12 1/2	---	4 1/4	4 1/4	565	3 1/4 July	4 3/4 Mar
Dow common	100	80 1/4	80 1/4	80 1/4	227	7 1/2 Feb	9 Jan
Preferred	100	80 1/4	80 1/4	80 1/4	25	80 Mar	87 Mar
Eagle Picher	10	---	34 1/4	34 1/4	120	33 1/4 Aug	47 1/4 Jan
Gibson Art	5	54	54	56	101	53 1/4 Aug	68 Jun
Kahn (E) & Sons	5	---	18 1/4	18 1/4	100	17 Aug	25 Jan
Kroger	1	61 1/4	60 1/4	61 1/4	106	45 1/4 Jan	62 1/2 Aug
Procter & Gamble	2	50 1/4	49 1/4	51	970	44 1/4 Jun	51 Sep
Rapid	1	---	13 1/4	13 1/4	110	13 1/4 Jun	16 1/4 Mar
U. S. Printing common	50	---	38	38 1/4	117	36 Jun	44 Jun
Preferred	50	---	52	52	8	52 Jan	52 Jan

Unlisted Stocks

Allied Stores	---	43	43	4	40½ Feb	47¼ July	
American Airlines	1	16½	17½	70	16½ Sep	24 Jan	
American Cyanamid	10	42¼	40¾	84	40½ Aug	48¼ July	
American Radiator	5	---	13	13¼	72	13 Sep	18 Jan
American Telephone & Telegraph	100	171¼	170¾	172½	208	170½ Jan	180½ Mar
American Tobacco	25	72½	71½	72½	30	70 Aug	77½ Feb
Anaconda	50	---	49¾	52½	120	49¾ Sep	72¾ Jan
Armco	10	56¼	53¾	56¼	184	51¼ Feb	65¾ Jan
Armour (Ill.)	5	13¾	13½	13¾	35	13¾ Sep	16¼ Jan
Ashland Oil	1	---	17	17¼	61	16¾ Feb	19½ Mar
Avco Manufacturing	3	---	6½	6½	35	5½ Jan	7½ July
Bethlehem Steel	5	---	44	44½	85	41½ May	50½ July
C and O	25	58½	58½	59¾	95	59½ Feb	70 Jan
Cities Service	10	---	64½	65	34	58 Feb	70 Aug
City Products	5	---	39¾	39¾	10	39¾ Sep	45 Jun
Colgate-Palmolive	5	---	47¼	47¼	60	42¼ Mar	47¾ July
Columbia Gas	5	---	16½	16½	133	16½ Aug	18 Jan
Curtiss Wright	1	---	37¾	37¾	33	36¾ Aug	46¾ Jan
Dayton Power & Light	7	---	43¾	43¾	93	42¾ Feb	49¾ Apr
Dow Chemical	5	---	54½	55½	45	54½ Sep	68 Jun
Dupont	5	---	183	186¾	71	177¾ Mar	205¼ July
Federated Department Stores	2.50	31	30¾	31	53	28½ Feb	34 Jun
Ford Motor	5	53	52½	53	125	52½ Sep	59½ Mar
General Dynamics	1	---	55¼	56½	15	53¾ Aug	68½ Apr
General Electric	5	---	63¾	65	122	62½ Feb	72¾ July
General Motors	1¾	41¾	40¾	41½	506	38½ Feb	47¾ July
Greyhound Corp.	3	---	15¼	15¼	8	14¼ Jan	17 Apr
International Harvester	5	---	33¾	34¾	52	33¾ Aug	38¾ Jan
International Tel & Tel.	5	---	31¾	31¾	1	30¾ Jan	36¾ July
Loew's Inc.	5	---	15½	15¾	75	15½ Sep	20½ May
Lorillard (F)	10	---	21½	21½	50	14¾ Jan	22 Aug
Martin (Glen L.)	1	---	30½	30½	20	28½ Aug	45½ Jan
Mead (The) Corp.	25	---	34	34½	35	34 Mar	39¾ July
Monsanto Chemical	2	34¾	34	34½	68	33 Mar	40¾ July
Montgomery Ward	5	---	36½	36½	40	36½ Feb	39¾ Jan
National Cash Register	5	---	57¾	58¼	89	48¾ Feb	69¾ Jun
Natl. Distillers	5	---	24¾	24¾	50	23¾ Aug	28 Mar
Pennsylvania RR	50	20½	18½	19½	230	18½ Sep	22¾ Jan
Pepsi-Cola	33¾c	20¾	20¾	20¾	50	19¼ Jan	23¾ May
Phillips Petroleum	10	43¼	42¾	43¼	94	42¾ Sep	53 Jan
Pure Oil	5	---	39	39	50	38½ Feb	49¾ Jun
Republic Steel	10	53¼	53¼	53¼	50	48½ Feb	58¾ Jan
Reynolds Tobacco	10	---	58	58	21	52½ July	58 Mar
St. Regis Paper	5	29¼	27	29¼	70	27 Sep	41¼ Feb
Schenley	1.40	---	19¾	20	15	18½ Feb	22¾ May
Sears Roebuck	3	---	25½	25½	12	25½ Jun	29¼ Jan
Socony	15	---	53¼	54	33	48 Feb	65¾ July
Southern Co.	5	---	22¾	23	26	21 Jan	25¼ July
Southern Railway	50	21½	20¾	21½	201	20½ Apr	26¾ July
Standard Brands	5	---	38	38	10	38 Sep	45¾ Feb
Standard Oil (Indiana)	25	46¾	40¾	40¾	14	37¼ Jan	42¾ Aug
Standard Oil (N. J.)	7	---	45¾	47¼	72	45¾ Sep	61¾ Jan
Sunray Oil	1	---	60¾	61¾	45	53½ Feb	68¾ July
Toledo Edison	5	---	24¾	24¾	25	23½ Feb	29¾ Jun
Union Carbide	5	---	13	13	2	13 Aug	13¾ Apr
U. S. Shoe	1	111¼	107½	111¼	16	101½ Feb	124¾ July
U. S. Steel	16¾	---	21½	21½	35	18 Feb	22¾ July
Westinghouse	12½	64¾	62¾	64¾	240	57½ Mar	72¾ Jan
Woolworth (F. W.)	10	40¾	64¾	64¾	20	52½ Feb	68 July
			40¾	40¾	105	39¾ Aug	45¾ Jan

BONDS

Cincinnati Transit 4 1/2s	1998	47	47	47 1/4	\$10,862.50	47 Sep	58 Jan
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For footnotes see page 46.

WATLING, LERCHEN & CO.

Members

New York Stock Exchange
Detroit Stock ExchangeAmerican Stock Exchange
Midwest Stock Exchange

Ford Building

DETROIT

Telephone: Woodward 2-5525

ANN ARBOR

JACKSON

KALAMAZOO

PONTIAC

Detroit Stock Exchange

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1			
		Last	Low	High	for Week	Low	High	Low	High
		Sale Price		of Prices	Shares				
Allen Electric common	1	--	27	27	200	27	Mar	3	May
American Metal Products common	2	--	24 1/2	26	200	22	Feb	28 1/2	July
Brown-McLaren Mfg common	1	3 3/4	3 3/4	3 3/4	100	3 1/4	Aug	5	Feb
Budd Company common	5	--	17 1/4	17 3/4	205	17 1/4	Sep	21 1/4	May
Burroughs Corporation	5	40	38 1/4	40	366	34 1/2	Feb	50 1/2	July
Chrysler Corp	25	76 3/4	74 1/4	77 1/4	2,296	64 1/4	Jan	82 1/4	July
Consolidated Paper	10	--	16 1/2	17	465	16 1/4	Jan	17 1/4	Mar
Consumers Power common	5	--	44 1/4	44 1/2	975	44 1/4	Sep	49 1/4	Jan
Davidson Bros	1	--	6 1/2	6 1/2	206	6 1/4	Jun	7 1/4	Jan
Detroit Edison	20	40 1/4	39 1/4	40 1/4	4,603	37 1/4	Jan	41 1/4	May
Detroit Steel Corporation	1	15	14 1/4	15	766	14 1/4	Sep	21 1/4	Jan
Economy Baler	1	4	4	4	765	3 1/4	Apr	4 1/4	Jan
Ex-Cell-O Corporation	3	--	34 1/4	37	1,070	34 1/2	Sep	51 1/4	Apr
Fenestra Inc	10	25	24 1/4	25	357	24 1/4	Sep	27 1/4	Jun
Ford Motor Co	5	--	52 1/4	52 1/2	1,149	52 1/2	Sep	59	Mar
Fruehauf Trailer	1	14 1/2	14 1/2	15	3,841	14 1/2	Sep	24	Jan
Gar Wood Industries	1	--	5 1/4	5 1/4	385	5 1/4	Sep	8 1/4	Jan
General Motors Corp	1.66 3/4	41 1/4	41 1/4	42 1/2	7,385	38 1/4	Apr	47 1/4	July
Goebel Brewing	1	--	4	4 1/4	200	3 1/4	Jan	4 1/4	Apr
Great Lakes Oil & Chemical	1	--	2 1/4	2 1/4	260	1 1/4	Jan	3	July
Hall Lamp	2	--	6 1/4	6 1/4	190	3 1/4	Feb	8 1/4	July
Hoover Ball & Bearing	10	23	22 1/2	23	1,090	17 1/2	Feb	23	Aug
Hoskins Manufacturing	2 1/2	25 1/2	25	25 1/2	300	24	May	28	Mar
Howell Electric Motors	1	--	5 1/2	5 3/4	725	5 1/4	Jan	6 1/4	Feb
International Breweries	1	--	10	10	100	8 1/4	Mar	10 1/4	July
Kaiser Industries	1	--	12 1/2	12 1/4	111	12 1/4	Sep	17 1/4	May
King Seely	1	--	31	31	185	29 1/2	Mar	33 1/4	Jun
Kresge Co (S S)	10	--	25 1/4	16 1/4	1,702	25 1/4	Jan	27 1/4	Apr
Lansing Stamping	1	--	1 1/2	1 1/2	600	1 1/4	Mar	1 1/4	Jan
Leonard Refineries	3	--	14 1/4	15 1/4	1,495	14 1/4	Jan	17 1/4	Jun
Michigan Sugar common	5	--	1 1/4	1 1/4	500	1 1/4	Sep	2	Jan
Micromatic Hone common	1	--	13	13	201	13	Sep	13 1/4	Aug
Parke Davis & Co common	5	62 3/4	60 1/2	62 3/4	923	42 1/2	Feb	61 1/4	July
Parker Rustproof common	2 1/2	--	24 1/4	24 1/4	100	23	Feb	24 1/4	Mar
Peninsular Metal Products	1	--	10	10 1/4	400	8 1/4	Jan	11 1/4	July
Pfeiffer Brewing common	5	4	4	4 1/4	550	4	Feb	5 1/4	Aug
Prophet Company (The)	1	--	9 1/2	9 3/4	550	9 1/4	Aug	11 1/4	Apr
Rickel (H W) common	2	3 1/4	3 1/4	3 1/4	410	2 1/4	Jan	3 1/4	May
Rockwell Spring & Axle common	5	28 1/4	28 1/4	28 1/4	323	26 1/4	Feb	31 1/4	July
Rudy Manufacturing	1	--	11 1/4	11 1/4	200	10 1/4	Feb	15 1/4	Jun
Sherman Products	5	--	4 1/4	4 1/4	725	4 1/4	Sep	5 1/4	Mar
Scotten Dillon common	10	--	18	18 1/4	450	17 1/4	Mar	20	Jan
Sheller Manufacturing common	1	--	18 1/4	18 1/4	305	18 1/4	Mar	20 1/4	July
Standard Tube class B	1	--	7 1/4	7 1/4	155	7	Feb	10	Apr
Udylite Corporation common	1	--	14	14 1/4	290	13 1/4	Feb	16	Apr
Wayne Screw common	1	--	2 1/2	2 1/2	800	1 1/4	Mar	2 1/4	Sep

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 13

STOCKS						STOCKS					
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1
		Low	High					Low	High		
C & C Television Corp.	10c	7 1/2	7 1/2	100	7 1/2 Aug	Middle South Utilities	10	32 1/2	32 1/2 33 1/4	300	31 1/2 Jan
Calumet & Hecla Inc.	5	11 1/2	11 1/2	700	11 1/2 Apr	Minneapolis Brewing Co.	1	6 1/2	6 1/2 6 1/2	1,200	6 1/2 Sep
Canadian Pacific (Un.)	25	30 1/2	30 1/2	200	30 1/2 Feb	Minnesota Mining & Mfg (Un.)	1	85 1/2	83 1/2 85 1/2	200	88 1/2 Feb
Canadian Prospect Ltd.	16 1/2 c	3 1/4	3 1/4	3,700	3 1/4 Aug	Mississippi River Fuel	10	31	31 31	100	31 Aug
Carrier Corp common	10	41 1/4	41 1/4	100	41 1/4 Sep	Missouri Portland Cement	12.50	50 1/2	50 1/2 50 1/2	1,150	48 Apr
Celanese Corp of America (Un.)	50c	14 1/4	14 1/4	400	14 1/4 Aug	Modine Manufacturing Co.	5	15	15 15	50	14 1/2 Aug
Centlivre Brewing Corp.	50c	17 1/2	17 1/2	900	17 1/2 Feb	Monsanto Chemical (Un.)	2	33	33 34 1/2	800	30 1/2 Feb
Central & South West Corp.	5	38 1/4	37 1/2 38 1/4	400	34 1/4 Jan	Montgomery Ward & Co.	5	36 1/4	36 1/4 36 3/4	1,100	36 1/4 Jan
Central Illinois Public Service	10	28 1/4	27 1/2 28 1/4	600	27 1/2 Jun	Morris (Philip) & Co (Un.)	5	42 1/2	42 1/2 42 1/2	200	40 1/2 July
Champion Oil & Ref common	1	24 1/4	24 1/4	200	24 1/4 Aug	Mount Vernon (The) Co common	1	4	4 4	100	3 1/2 Aug
Chesapeake & Ohio Ry (Un.)	25	58 1/4	57 58 1/4	300	59 Sep	Muter Company	50c	3	3 3	100	2 1/2 Jan
Chic Milw St Paul & Pac.	5	16 1/4	16 1/4	400	16 1/4 Feb	Napco Industries Inc.	1	9	8 1/2 10 1/2	8,900	6 1/2 July
Chicago & Northwestern Ry common	5	25 1/2	25 1/2	100	24 Jan	National Cash Register	5	41 1/2	41 1/2 41 1/2	200	30 1/2 Jan
Chicago Rock Isl & Pacific Ry Co.	5	31 1/4	32 1/4	300	31 1/4 Sep	National Cylinder Gas	1	24	24 24 1/2	200	22 1/2 Aug
Chicago South Shore & So Bend	12.50	136 1/2	140	105	129 Feb	National Distillers & Chem (Un.)	5	40 1/2	38 40 1/2	300	35 1/2 Apr
Chicago Towel Co common	140	136 1/2	136 1/2	20	136 1/2 Feb	National Gypsum Co.	1	109	111 1/2	500	100 1/2 Feb
Chicago Towel Co \$7 conv pfd	25	77	74 1/2 77	800	64 1/4 Jan	National Lead Co (Un.)	5	30	29 1/2 32	750	29 1/2 Sep
Chrysler Corp.	8.50	24 1/2	24 1/2 24 1/2	300	24 1/2 Aug	National Standard Co.	10	8 1/4	8 8 1/4	600	8 Sep
Cincinnati Gas & Elec Co.	10	63 1/4	63 1/4 64 1/4	600	58 1/4 Mar	National Tile & Mfg.	1	28 1/2	27 1/2 28 1/2	400	27 1/2 Aug
Cities Service Co.	1	38 1/4	38 1/4 39 1/4	1,100	38 1/4 Sep	New York Central RR.	5	26 1/2	25 1/2 26 1/2	600	21 1/2 Aug
Cleveland Cliff's Iron common	100	78	78	50	78 Sep	North American Aviation (Un.)	1	33	32 1/2 33 1/2	2,800	31 1/2 Aug
4 1/2 % preferred	100	36	36	100	36 Aug	North American Car Corp.	10	17 1/2	17 1/2 18	5,200	17 1/2 Aug
Cleveland Electric Illum	15	14 1/4	14 1/4	100	14 Aug	Northern Illinois Gas Co.	5	40 1/4	40 1/4 41	300	39 1/2 Jan
Colman Co Inc.	5	28 1/2	28 1/2	100	28 1/2 May	Northern Pacific Ry	5	15 1/2	15 1/2 16 1/2	1,200	15 1/2 Aug
Colorado Fuel & Iron Corp.	5	16 1/4	16 1/4	1,200	16 1/4 Aug	Northwest Bancorporation	10	65 1/2	65 1/2 66	950	65 1/2 Jan
Columbia Gas System (Un.)	25	28 1/4	27 1/2 28 1/4	2,600	26 Mar	Oak Manufacturing Co.	1	16 1/2	16 1/2 16 1/2	400	15 1/2 Aug
Commonwealth Edison common	1	15 1/4	15 1/4 15 1/4	200	14 1/4 Aug	Ohio Edison Co.	12	47 1/2	47 1/2 47 1/2	300	47 1/2 Sep
Consolidated Cement Corp.	1.33 1/2	44 1/4	44 1/4	400	44 1/4 Jan	Ohio Oil Co (Un.)	5	37	36 37 1/2	2,800	36 3/4 Feb
Consolidated Foods Corp.	5	18	17 1/2 18 1/4	500	17 1/2 Sep	Oklahoma Natural Gas	7.50	25 1/2	25 1/2 25 1/2	300	25 1/2 Aug
Consumers Power Co.	5	43	43 43	500	43 Sep	Olin-Mathieson Chemical Corp.	5	59 1/2	49 49 1/2	300	42 1/2 Feb
Container Corp of America	10	15	16 1/4	2,200	11 1/2 Feb	Owens-Illinois Glass	6.25	59 1/2	60	300	57 1/2 Jan
Continental Can Co.	5	27	27 1/2	300	27 1/2 Aug	Pacific Gas & Electric (Un.)	25	46 1/2	46 1/2 46 1/2	100	46 1/2 Aug
Controls Co of America	25	28 1/2	28 1/2	100	27 1/2 Aug	Pan Amer World Airways (Un.)	1	15	14 1/2 15	300	13 1/2 Aug
Crane Co.	5	7 1/2	7 1/2	300	7 1/2 Sep	Paramount Pictures (Un.)	1	33 1/2	33 1/2 33 1/2	200	28 1/2 Jan
Crucible Steel Co.	5	35 1/4	35 1/4	1,800	35 1/4 Sep	Parker Pen Co class B	2	16 1/4	16 1/4 16 1/4	100	14 1/2 Feb
Cudahy Packing Co.	5	29	29 1/4	200	27 1/2 Feb	Patterson-Sargent Co.	5	14 1/2	14 1/2 14 1/2	250	14 1/2 Sep
Curtiss-Wright Corp (Un.)	1	21	21 1/4	650	21 May	Peabody Coal Co common	5	9 1/2	9 1/2 10	3,100	9 1/2 Aug
Deere & Co common	10	56 1/4	54 1/4 56 1/4	1,900	54 1/4 Sep	Warrants	25	24 1/2	24 1/2 25 1/2	1,700	24 Aug
Dodge Manufacturing Corp.	5	18 1/2	18 1/2	100	17 1/2 Feb	5 % convertible prior preferred	25	18 1/2	18 1/2 19	500	18 1/2 Sep
Dow Chemical Co.	5	184 1/2	184 1/2	100	178 Feb	Pennsylvania R.R.	50	40 1/4	40 1/4 40 1/4	900	40 Aug
Drewrys Ltd USA Inc	1	51 1/4	51 1/4	200	51 1/4 Jan	Peoples Gas Light & Coke (new)	25	20 1/4	20 1/4 20 1/4	300	18 1/2 Jan
Du Pont (E I) de Nemours (Un.)	5	112 1/4	112 1/4	200	84 1/4 Feb	Pepsi-Cola Co	33 1/2 c	55 1/2	55 1/2 55 1/2	100	43 Feb
Eastern Air Lines Inc.	1	10	10	200	10 Aug	Pfizer (Charles) & Co (Un.)	1	43 1/4	43 1/4 44 1/2	500	43 1/2 Sep
Eastman Kodak Co (Un.)	10	15 1/2	15 1/2 16	800	15 1/2 Apr	Pfizer Lodge Corp (Un.)	12.50	14 1/4	14 1/4 14 1/4	100	14 1/4 Mar
Elgin National Watch	5	5 1/4	5 1/4 5 1/2	250	5 1/4 May	Phillips Petroleum Co (Un.)	5	43 1/4	42 1/2 43 1/4	1,000	42 1/2 Aug
Falstaff Brewing Corp.	1	53 1/4	53 1/4 53 1/4	200	53 Jun	Potter Co (The)	1	7 1/2	7 1/2 7 1/2	750	6 1/2 May
Flour Mills of America Inc.	5	15 1/4	15 1/4 16	500	15 1/4 Sep	Public Service Co of Indiana	5	34 1/2	33 1/2 34 1/2	400	33 1/2 Sep
Ford Motor Co.	5	13 1/2	13 1/2 13 1/2	350	12 1/4 Jan	Pullman Company (Un.)	5	60 1/2	60 1/2 60 1/2	100	60 1/2 Feb
Foremost Dairies Inc.	2	14 1/4	14 1/4 15	1,400	14 1/4 Sep	Pure Oil Co (Un.)	5	39 1/2	38 1/2 39 1/2	500	38 Feb
Four-Wheel Drive Auto.	10	80 1/4	81 1/4	200	72 Jan	Quaker Oats Co.	5	39 1/2	38 39 1/2	4,700	33 1/2 Jan
Fruehauf Trailer	1	8 1/2	8 1/2 9 1/2	127	8 1/2 Jan	Radio Corp of America (Un.)	5	33 1/4	34 34	900	31 1/2 Jan
General Amer Transportation	2.50	2	2 2	3,700	1 1/2 Aug	Raytheon Manufacturing Co.	5	21 1/2	21 1/2 21 1/2	100	16 1/2 Mar
General Box Corp.	1	9 1/4	9 1/4 9 1/2	127	9 1/4 Jan	Republic Steel Corp (Un.)	10	53 1/2	52 1/2 53 1/2	1,500	48 1/2 Feb
General Candy Corp.	5	12	12 12	200	9 1/2 July	Revlon Inc.	1	31	30 31	200	32 1/2 Mar
General Contract Corp.	2	56 1/4	55 56 1/4	400	52 1/2 Aug	Reynolds Metals Co.	1	51	48 51	500	48 Sep
General Dynamics Corp.	1	63	63 64 1/2	1,500	52 1/2 Feb	Reynolds (R J) Tobacco cl B (Un.)	10	58 1/2	57 1/2 58 1/2	1,100	52 1/2 July
General Electric Co.	5	41 1/4	41 1/4 42 1/4	4,300	38 1/2 Feb	Richman Bros Co.	5	25 1/2	25 1/2 25 1/2	500	24 1/2 July
General Motors Corp.	166 1/2	35 1/2	35 1/2 35 1/2	100	34 1/4 Mar	Rockwell Spring & Axle	5	27	27 27	100	26 1/2 Feb
General Public Utilities	5	40 1/4	39 1/2 40 1/4	600	38 1/2 Aug	Royal Dutch Petroleum Co.	20 1/2	54 1/4	52 1/2 54 1/4	800	52 1/2 Sep
General Telephone Corp.	10	58 1/4	58 1/4 58 1/4	800	58 1/4 Mar	St Louis National Stockyards	5	58 1/2	58 1/2 58 1/2	10	57 1/2 Feb
Gillette (The) Co.	10	35 1/4	35 1/4 35 1/4	100	34 1/4 Jan	St Louis Public Service class A	12	10 1/2	10 1/2 11	5,800	10 1/2 Sep
Glidden Co (Un.)	10	88 1/4	86 1/4 88 1/4	300	73 1/4 Feb	St Regis Paper Co.	5	27	27 27 1/2	600	27 Sep
Goodyear Tire & Rubber Co.	5	16	15 1/2 16	350	15 1/2 Sep	Schering Corp.	15c	73 1/2	73 1/2 73 1/2	100	73 Aug
Gossard (W H) Co.	12.50	29 1/4	29 1/4 29 1/4	200	29 1/4 Jan	Schwitzer Corp.	1	21 1/2	21 1/2 21 1/2	200	20 1/2 Aug

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 13

Pacific Coast Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
	Par	Low High		Low High
Abbott Laboratories	5	43 1/2 44 1/2	345	37 1/2 Feb 51 1/2 July
Admiral Corp	1	9 1/2 9 1/2	250	9 1/2 Aug 14 1/2 Jan
Aeco Corp	10c	1.15 1.60	37,215	62c Feb 2.20 July
Air Reduction Co (Un)	1	52 1/2 52 1/2	260	47 1/2 Feb 64 1/2 July
Alaska Juneau Gold Mining Co	2	3 3	200	2 1/2 Feb 3 1/2 May
Allegheny Corp (Un)	1	8 1/2 8 1/2	225	5 1/2 Feb 9 Aug
Allied Chemical & Dye Corp (Un)	18	88 1/2 88 1/2	102	84 Aug 96 1/2 July
Allis-Chalmers Mfg Co (Un)	10	37 1/2 40 1/2	821	31 1/2 Sep 36 May
Aluminum Ltd	1	117 117	615	37 1/2 Sep 53 1/2 July
Amerasia Petroleum Corp (Un)	1	16 1/2 16 1/2	157	109 Feb 141 1/2 Jan
American Airlines Inc com (Un)	1	16 1/2 16 1/2	506	16 1/2 Sep 24 Jan
American Bosch Arms Corp (Un)	2	19 1/2 19 1/2	110	19 1/2 Sep 26 1/2 May
American Biscuit & Flouring Co (Un)	1	18 18	300	17 1/2 Aug 24 1/2 May
American Can Co (Un)	12.50	44 1/2 44 1/2	1,083	40 1/2 Feb 45 1/2 July
American Cyanamid Co (Un)	1	41 1/2 40 1/2	1,171	40 1/2 Sep 48 1/2 July
American Electronics Inc	1	18 1/2 16 1/2	990	11 Feb 21 1/2 July
American Factors Ltd cap (Un)	20	34 1/2 34 1/2	50	31 1/2 Mar 36 July
American Motors Corp (Un)	5	7 1/2 7 1/2	170	5 Feb 8 1/2 Mar
American Radiator & S S (Un)	5	13 13 1/2	686	13 Sep 18 1/2 Jan
American Smelting & Refining (Un)	100	49 49 1/2	510	49 Sep 63 1/2 Jan
American Tel & Tel Co	100	171 1/2 171 1/2	3,409	170 1/2 Jan 179 1/2 Mar
American Tobacco Co (Un)	25	72 1/2 72 1/2	550	70 Aug 77 1/2 Jan
American Viscose Corp (Un)	25	34 1/2 36	350	31 Feb 43 July
Anaconda (The) Co (Un)	50	53 1/2 49 1/2	3,273	49 1/2 Sep 72 1/2 Jan
Anderson-Prichard Oil Corp (Un)	10	30 1/2 30 1/2	255	30 1/2 Sep 42 1/2 Jan
Arkansas Louisiana Gas (Un)	5	24 1/2 24 1/2	475	20 Feb 27 1/2 Aug
Armco Steel Corp (Un)	10	55 1/2 54 1/2	1,028	51 1/2 Aug 65 Jan
Armour & Co (Ill) com (Un)	5	13 1/2 13 1/2	290	13 1/2 Feb 16 1/2 Jan
Ashland Oil & Refining com (Un)	1	17 1/2 16 1/2	320	16 1/2 Feb 19 1/2 Jan
Atch Top & Santa Fe (Un) com	10	22 1/2 22 1/2	1,693	22 1/2 Sep 26 1/2 May
Atlantic Refining Co (Un)	10	46 1/2 47	480	44 1/2 Jan 56 1/2 Jan
Atlas Corp (Un)	1	8 1/2 8 1/2	2,478	8 1/2 Aug 11 1/2 Jan
Aveo Mfg Corp (Un)	3	6 1/2 6 1/2	1,660	6 Jan 7 1/2 July
Baldwin-Lima-Hamilton Corp (Un)	13	12 1/2 12 1/2	605	12 1/2 Feb 14 1/2 Jan
Baltimore & Ohio RR (Un)	100	50 1/2 48 1/2	440	41 1/2 Feb 58 1/2 July
Baldwin Petroleum Co	1	4 1/2 4 1/2	8,187	3 1/2 Aug 6 1/2 Apr
Bankline Oil Co	1	7 1/2 7 1/2	675	7 1/2 July 9 Jan
Barnhart-Morrow Consolidated	1	25c 25c	1,800	25c Feb 35c May
Beckman Instrument Inc	1	36 1/2 35 1/2	205	35 1/2 Aug 47 July
Bendix Aviation Corp (Un)	5	53 1/2 52 1/2	193	51 1/2 Aug 65 1/2 Mar
Bentley Cons Inc (Un)	p 1	1 1/2 1 1/2	200	1 1/2 Mar 1 1/2 Jan
Bestwall Gypsum Co (Un)	1	48 1/2 47 1/2	105	40 1/2 Apr 52 Jan
Bethlehem Steel Corp (Un)	8	44 1/2 43 1/2	5,006	41 1/2 Feb 50 1/2 July
Bishop Oil Co	2	12 1/2 12 1/2	2,536	11 Feb 13 1/2 Jan
Black Mammoth Cons Min	5c	7c 7c	8,100	7c Apr 13c Jan
Blair Holdings Corp (Un)	1	4 1/2 4 1/2	750	2 1/2 Feb 4 1/2 Jan
Blue Diamond Corp	2	14 1/2 14 1/2	519	14 1/2 Jan 18 1/2 Jan
Boeing Airplane Co (Un)	5	41 1/2 39 1/2	1,668	36 1/2 Aug 60 1/2 Jan
Bolsa Chica Oil Corp	1	6 5 1/2	7,665	3 1/2 Jan 8 1/2 Jan
Borden Co (Un)	15	60 1/2 60 1/2	119	57 1/2 Feb 61 July
Borg-Warner Corp (Un)	8	37 1/2 37 1/2	637	37 1/2 Sep 45 1/2 Jan
Broadway-Hale Stores Inc	10	22 1/2 22 1/2	112	19 1/2 Feb 25 1/2 Jan
Budd Company	5	17 1/2 17 1/2	431	17 1/2 Sep 21 1/2 May
Bunker Hill Co (Un)	2.50	13 13	180	12 1/2 Jan 16 1/2 Jan
Burlington Industries (Un)	1	11 11	690	10 1/2 Aug 14 1/2 Jan
C & C Television Corp	10c	7c 7c	200	3c May 1 1/2 Jan
Calaveras Cement Co	5	26 1/2 26 1/2	394	26 1/2 Aug 35 1/2 Jan
California Packing Corp	5	39 1/2 39 1/2	813	38 Feb 43 1/2 May
Canada Southern Petroleum	1	6 1/2 6 1/2	188	5 1/2 Jan 8 1/2 Jan
Canadian Atlantic Oil Co	2c	7 1/2 7 1/2	935	6 1/2 Feb 10 1/2 Jan
Capital Airline Inc (Un)	1	15 1/2 15 1/2	116	21 1/2 May 23 1/2 Jan
Carrier Corp (Un)	10	42 1/2 42 1/2	533	42 1/2 Sep 63 1/2 Jan
Case (J I) & Co (Un)	12.50	17 17	190	14 1/2 Mar 18 Jan
Caterpillar Tractor Co common	10	83 1/2 86 1/2	1,311	83 1/2 Aug 98 1/2 May
Celanese Corp of America	1	14 1/2 14 1/2	380	14 1/2 Aug 17 1/2 Jan
Cenco Corporation	1	5 1/2 5 1/2	100	4 1/2 Jan 6 July
Certain-feed Products Corp	1	8 1/2 8 1/2	670	8 1/2 Sep 11 1/2 Jan
Chance Vought Aircraft (Un)	1	31 1/2 31 1/2	104	31 1/2 Sep 49 1/2 Jan
Charter Oil Co Ltd	1	3 3	150	2 1/2 Jan 4 1/2 Jan
Chesapeake & Ohio Ry (Un)	25	59 1/2 59 1/2	392	59 1/2 Feb 68 1/2 Jan
Chicago Rock Island & Pac (Un)	32	32 32	333	32 Sep 37 1/2 Jan
Chrysler Corp	25	74 1/2 77 1/2	1,390	65 Jan 82 July
Cities Service Co (Un)	10	65 1/2 63 1/2	317	59 1/2 Feb 70 1/2 Jan
Clary Corp	1	4 1/2 4 1/2	410	4 1/2 Aug 4 1/2 Jan
Colorado Fuel & Iron	1	28 1/2 27 1/2	172	27 Feb 32 1/2 Jan
Columbia Broadcast System cl A	2.50	28 1/2 28 1/2	218	28 1/2 Sep 35 1/2 Jan
Class B	2.50	28 1/2 28 1/2	100	28 1/2 Aug 35 Apr
Columbia Gas System (Un)	1	16 1/2 16 1/2	1,024	16 1/2 Sep 17 1/2 Jan
Commonwealth Edison common	25	40 40	219	38 Jun 41 1/2 Mar
Consolidated Edison of N Y (Un)	1	42 1/2 42 1/2	350	41 1/2 Jan 45 1/2 Jan
Consol Electrodynamics Corp	50c	40 1/2 40 1/2	180	33 1/2 Feb 51 1/2 July
Consol Foods Corp	1.33 1/2	15 1/2 15 1/2	210	14 1/2 Aug 15 1/2 Jan
Continental Can Co (Un)	10	43 1/2 43 1/2	462	42 1/2 Feb 47 1/2 May
Continental Oil Co (Un)	5	57 1/2 57 1/2	344	55 1/2 Mar 68 1/2 Jan
Corn Products Refining (Un)	10	30 1/2 30 1/2	1,040	28 1/2 Feb 31 1/2 Apr
Crestmont Oil Co	1	5 1/2 5 1/2	1,657	4 1/2 July 5 1/2 Sep
Crown Zellerbach Corp common	5	47 1/2 45 1/2	2,577	45 1/2 Sep 58 1/2 July
Crucible Steel Co of America (Un)	12 1/2	28 1/2 27 1/2	150	27 1/2 Aug 37 1/2 Jan
Cuban American Oil Co	50c	3 1/2 3 1/2	2,275	3 1/2 Sep 5 1/2 Jan
Curtiss-Wright Corp com (Un)	1	36 1/2 36 1/2	865	36 Aug 47 1/2 Jan
Class A (Un)	1	36 1/2 36 1/2	100	36 1/2 Sep 44 1/2 Jan
Decca Records Inc	50c	18 1/2 18 1/2	631	13 1/2 Jan 18 1/2 Jan
Deere & Co (Un)	10	29 1/2 29 1/2	255	28 Feb 32 1/2 May
Denver & Rio Grande RR (Un)	5	43 1/2 44 1/2	169	39 1/2 Jan 47 1/2 Jan
Di Giorgio Fruit Corp class A	5	18 1/2 19 1/2	566	18 Jun 22 Apr
Class B	5	18 1/2 19 1/2	1,195	18 Jun 22 Apr
Dome Mines Ltd (Un)	1	13 1/2 13 1/2	100	12 1/2 Aug 14 1/2 Jan
Dominguez Oil Fields Co (Un)	1	48 1/2 49	355	46 May 52 Jan
Douglas Aircraft Co	1	64 1/2 64 1/2	205	64 1/2 Aug 91 Jan
Douglas Oil Co of Calif	1	4 1/2 4 1/2	700	4 1/2 Feb 6 1/2 Jan
Dow Chemical Co	5	56 56	568	55 Sep 68 Jan
Dresser Industries	50c	48 1/2 47 1/2	406	43 1/2 Feb 57 1/2 May
DuPont Lab Inc (Allen B)	1	4 1/2 4 1/2	125	4 1/2 Apr 6 Apr
duPont de Nemours & Co (Un)	5	187 1/2 187 1/2	417	178 1/2 Mar 201 July
Eastman Kodak Co (Un)	10	100 1/2 97 1/2	414	82 1/2 Mar 112 1/2 July
El Paso Natural Gas Co	3	31 1/2 30 1/2	2,885	30 Jan 44 1/2 Jan
Electric Auto-Lite Co (Un)	5	36 1/2 36 1/2	251	32 1/2 Feb 40 1/2 July
Electrical Products Corp	4	15 15	230	12 1/2 Apr 15 1/2 Aug
Emporium Capwell Co	20	35 1/2 35 1/2	500	35 1/2 Aug 41 1/2 Jan
Eureka Corp Ltd	1.25	12 1/2 12 1/2	12,000	12 Sep 12 Apr
Exeter Oil Co Ltd class A	1	1.25 1.25	7,700	1.25 Aug 2.05 Mar
Fairchild Eng & Airplane (Un)	1	8 1/2 8 1/2	280	8 1/2 Sep 11 1/2 Apr
Fargo Oils Ltd	1	8 1/2 8 1/2	3,117	8 1/2 Aug 8 1/2 Apr
Flintkote Co (Un)	5	41 39 1/2	200	34 1/2 Jan 45 1/2 Jan
Florida Power & Light (Un)	1	48 48	200	45 1/2 Aug 56 1/2 May
Flying Tiger Line Inc (The)	10	7 1/2 8 1/2	100	7 1/2 Jan 10 Jan
Food Mach & Chem Corp	1	51 1/2 50 1/2	366	51 1/2 Sep 64 May
Ford Motor Co	5	53 1/2 52 1/2	1,718	52 1/2 Sep 59 1/2 May
Foremost Dairies	2	15 1/2 15 1/2	2,103	15 1/2 Sep 18 1/2 May
Friedrich Calumet Co	1	60 57 1/2	3,940	58 1/2 Feb 71 1/2 Jan
Fruhauf Trailer Co	1	14 1/2 14 1/2	2,070	14 Feb 24 Jan
Garrett Corporation	2	86 1/2 86 1/2	345	84 Aug 82 1/2 Jan
General Amer Oil of Texas	5	37 1/2 38 1/2	257	37 Aug 45 1/2 Jan
General Controls	18	18 18 1/2	1,323	18 Sep 24 July
General Dynamics Corp	1	55 1/2 55 1/2	1,323	52 1/2 Aug 68 1/2 Apr
General Electric Co (Un)	5	64 1/2 63 1/2	1,722	62 1/2 Feb 72 1/2 Jan
General Explor Co of Calif	1	5 1/2 5 1/2	2,625	5 Jun 7 1/2 Jan

STOCKS

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
	Par	Low High		Low High
General Foods Corp (Un)	1	48 1/2 48 1/2	357	41 1/2 Jan 48 1/2 July
General Motors Corp com	12 1/2	41 1/2 42	4,967	38 1/2 Apr 47 1/2 July
General Paint Corp common	1	16 16	100	15 1/2 Jan 19 July
1st preferred	1	16 1/2 16 1/2	90	16 1/2 Sep 18 1/2 Mar
General Public Utilities (Un)	5	35 1/2 36	225	34 1/2 Mar 39 1/2 May
General Telephone (Un)	10	40 40 1/2	720	38 1/2 Aug 45 May
General Tire & Rub Co new (Un)	83 1/2 c	27 1/2 27 1/2	100	27 1/2 Sep 27 1/2 Sep
Getty Oil Co common	4	28 1/2 29 1/2	1,232	26 1/2 Apr 39 1/2 May
Gillette Company	1	36 1/2 36 1/2	267	36 1/2 Sep 46 Mar
Gimbel Brothers (Un)	5	26 1/2 26 1/2	190	24 1/2 Jan 28 1/2 July
Gladden Products Corp	1	2.85 2.85	1,667	2.60 Jan 3 1/2 Jun
Gladding McBean & Co new common	5	19 1/2 19 1/2	3,720	18 Aug 21 1/2 Aug
Glidden Co (Un)	10	35 1/2 35 1/2	125	34 1/2 Aug 36 Aug
Good Humor Co of Calif	10c	35c 37c	13,500	16c Feb 36c Aug
Goodyear Tire & Rubber com	5	86 1/2 87	365	74 Mar 93 July
Grace (W R) & Co (Un)	1	48 1/2 48 1/2	100	48 1/2 Mar 56 1/2 July
Graham-Paige Corp (Un)	1	1 1/2 1 1/2	310	1 1/2 Feb 2 1/2 Apr
Granite City Steel Co (Un)	12.50	42 1/2 42 1/2	225	42 1/2 Sep 56 1/2 Jan
Great Lakes Oil & Chem Co	1	2 1/2 2 1/2	450	1 1/2 Jan 3 1/2 July
Great Northern Ry	1	41 1/2 41 1/2	857	41 Feb 47 1/2 July
Greyhound Corp	3	15 1/2 15 1/2	590	14 1/2 Jan 16 1/2 Apr
Gulf Oil Corp (Un)	25	137 1/2 137 1/2	340	108 1/2 Feb 150 May
Hancock Oil Co class A	1	44 1/2 41 1/2	8,011	37 1/2 Feb 58 1/2 May
\$1.25 preferred	25	23 23	100	22 1/2 May 24 1/2 Jan
Hawallan Pineapple	7 1/2	10 1/2 10 1/2	2,069	10 Aug 13 1/2 Feb
Hoffman Electronics (Un)	50c	22 1/2 22 1/2	3,065	17 1/2 Feb 25 1/2 July
Holly Development Co	1	71c 73c	1,600	70c Aug 1.10 Mar
Holly Oil Co (Un)	1	2.35 2.45	220	2.25 Feb 3.25 Feb
Home Oil Co Ltd class B	1	20 1/2 22	141	12 1/2 Jan 23 1/2 May
Homestake Mining Co (Un)	12.50	35 1/2 36	900	33 1/2 July 40 Jan
Howe Sound Co (Un)	1	7 1/2 7 1/2	153	7 1/2 Sep 18 1/2 Jan
Idaho Maryland Mines Corp (Un)	1	57c 50c 60c	5,766	38c Apr 82c Jan
Illinois Central RR Co (Un)	1	41 1/2 41 1/2	122	51c Jun 61 1/2 Jan
Imperial Development Co Ltd	10c	15c 15c	5,000	12c Apr 22c May
Inland Steel Co (Un)	1	88 1/2 90 1/2	100	83 1/2 Apr 97 July
International Harvester	1	34 1/2 34 1/2	1,060	33 1/2 Jan 36 1/2 Jan
Internatl Nickel Co of Canada (Un)	1	83 1/2 80 83 1/2	466	80 Sep 114 Jan
International Paper Co (Un)	7 1/2	89 1/2 89 1/2	319	91 Aug 108 1/2 July
International Tel & Tel (Un)	1	32 1/2 31 1/2	705	29 1/2 Feb 37 1/2 July
Intex Oil Co	33 1/2 c	9 1/2 9 1/2	500	9 1/2 Mar 12 1/2 May
Jade Oil	10c	60c 54c 70c	12,200	30c Jan 80c Aug
John-Manville Corp (Un)	5	42 1/2 42 1/2	777	42 Sep 52 1/2 July
Jones & Laughlin Steel (Un)	10	54 55 1/2	877	46 1/2 Mar 63 1/2 July
Kaiser Alum & Chem Corp com	33 1/2 c	32 1/2 33 1/2	1,404	32 1/2 Sep 46 1/2 May
Kaiser Industries	4	11 1/2 12 1/2	3,703	11 1/2 Sep 17 1/2 May
Kennecott Copper (Un)	1	95 1/2 95 1/2	862	95 1/2 Sep 121 1/2 Jan
Kern County Land Co	2 1/2	40 41 1/2	1,440	39 1/2 Aug 47 1/2 May
Lear, Inc	50c	5 1/2 5 1/2	105	5 1/2 Sep 8 1/2 Jan
Lehman Corp (Un)	1	28 1/2 28 1/2	170	26 1/2 Feb 32 1/2 July
Libby McNeill & Libby	7	10 1/2 10 1/2	534	10 1/2 Jun 13 1/2 Jan
Liggett & Myers Tobacco (Un)	25	64 63 1/2	510	62 1/2 Aug 67 Jan
List Industries Corp (Un)	1	8 8	200	7 1/2 Mar 10 1/2 July
Liton Industries Inc	10c	43 45 1/2	622	39 1/2 Jan 5

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 13

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Radio Corp of America (Un).....	1	20 3/4	19 1/4	20 3/4	347	31 1/4 Jan	39 3/4 May
Rayonier Incorporated common.....	1	22 1/2	21 1/2	22 1/2	790	19 1/4 Sep	34 Jan
Raytheon Mfg Co (Un).....	5	53 1/2	53	53 1/2	917	16 1/2 Feb	23 1/4 Aug
Republic Steel Corp (Un).....	10	20 1/2	19 3/4	21 1/2	1,104	48 1/4 Feb	59 Jan
Reserve Oil & Gas Co.....	1	30 1/2	30 1/2	30 1/2	10,458	16 1/4 Jan	23 1/4 Mar
Revlon Inc.....	1	2.50	8 1/2	8 1/2	175	22 1/2 Mar	39 1/2 July
Reynolds Metals Co (Un).....	1	15 1/2	15 1/2	15 1/2	100	8 1/2 Sep	10 3/8 Jan
Reynolds Tobacco class B (Un).....	10	15 1/2	15 1/2	15 1/2	366	51 1/2 Feb	64 1/2 May
Rheem Manufacturing Co.....	1	15 1/2	15 1/2	15 1/2	1,262	32 1/2 July	58 3/8 Sep
Rice Ranch Oil Co.....	1	78	77 1/2	78 1/2	1,736	51 1/2 Sep	21 1/4 Jan
Richfield Oil Corp.....	1	22 1/4	22 1/4	22 1/4	900	81c Aug	99c Jan
Riverside Cement Co A pfd (Un).....	25	28 3/4	28 3/4	28 3/4	519	63 1/2 Feb	79 1/4 Aug
Rockwell Spring & Axle Co (Un).....	5	25 1/2	25 1/2	25 1/2	215	22 1/4 Sep	28 1/4 Jan
Rohr Aircraft Corp.....	1	25 1/2	25 1/2	25 1/2	180	26 1/2 Feb	31 1/2 July
Roos Bros.....	1	35	35	35	692	25 1/2 Feb	33 May
Royal Dutch Petroleum Co (Un).....	20 1/2	53 1/2	54 1/2	54 1/2	110	34 1/4 Mar	38 May
Ryan Aeronautical Co.....	1	33 1/2	33 1/2	33 1/2	1,093	39 1/2 Feb	60 1/4 Jun
Safeway Stores Inc.....	5	72 1/2	72 1/2	73 1/2	156	30 1/2 Aug	42 1/2 May
St Joseph Lead (Un).....	10	18 1/2	18 1/2	18 1/2	823	61 1/2 Feb	82 July
St Louis-San Francisco Ry (Un).....	5	18 1/2	18 1/2	18 1/2	154	28 1/2 Aug	44 1/2 Mar
St Regis Paper Co (Un).....	5	18 1/2	18 1/2	18 1/2	501	18 Sep	26 1/4 Jan
San Diego Gas & Elec Co.....	1	18 1/2	18 1/2	18 1/2	730	27 1/2 Sep	48 Jan
Sapphire Petroleum Ltd.....	1	18 1/2	18 1/2	18 1/2	356	17 1/2 Aug	23 1/4 Feb
Scherer Corp (Un).....	150	75	73 1/2	75	425	1 1/2 Jan	1 1/2 Jan
Seaboard Finance Co com.....	1	16 1/2	16 1/2	16 1/2	403	48 1/2 Feb	96 1/2 July
Sears Roebuck & Co.....	3	26 1/2	26 1/2	26 1/2	761	16 1/4 Aug	17 1/2 Jan
Servel, Inc (Un).....	1	2.50	4 1/4	4 1/4	877	25 1/2 Jun	29 Jan
Shasta Water Co (Un).....	1	84 1/4	82 1/2	84 1/4	325	2 1/2 Aug	5 1/2 July
Shell Oil Co.....	7.50	54 1/4	49 1/4	54 1/4	300	4 Feb	5 1/2 Aug
Signal Oil & Gas Co class A.....	2	54 1/4	49 1/4	54 1/4	429	77 Feb	91 1/4 Jun
Sinclair Oil Corp (Un).....	15	59 1/2	59 1/2	59 1/2	429	42 1/2 Feb	64 1/2 May
Socony Mobil Oil Co (Un).....	15	53 1/2	53 1/2	54 1/4	3,804	42 1/2 Feb	64 1/2 May
Southern Calif Edison Co common.....	25	45 1/2	45 1/2	45 1/2	599	54 1/2 Feb	67 1/2 May
4.48% conv pfd.....	25	37 1/2	37 1/2	37 1/2	854	48 Feb	64 1/2 July
4.32% conv pfd.....	25	20 1/4	20 1/4	20 1/4	2,239	45 Aug	51 1/2 Jun
Southern Cal Gas Co pfd ser A.....	25	27 1/4	27 1/4	28	15	31 1/2 Sep	42 1/2 May
Southern California Petroleum.....	2	5 1/4	5 1/4	5 1/4	33	20 1/4 Jun	24 Feb
Southern Pacific Co.....	40 1/4	40 1/4	40 1/4	40 1/4	462	26 1/2 July	30 3/4 Mar
Southern Railway Co (Un).....	38 1/2	38 1/2	38 1/2	38 1/2	650	4 Mar	7 July
Sperry-Rand Corp.....	50c	21	20 1/2	21 1/4	2,866	40 1/2 Sep	46 1/2 Jan
Standard Brands Inc (Un).....	1	41 1/2	41 1/2	41 1/2	550	38 Sep	45 1/2 Jan
Standard Oil Co of California.....	6 1/4	54 1/2	51 1/4	54 1/2	3,851	20 Feb	26 1/4 July
Standard Oil Co (Ind).....	25	47	45 1/4	47	150	38 1/2 Mar	42 Aug
Standard Oil Co of N J (Un).....	7	61 1/2	59 1/4	62 1/2	8,691	43 Mar	59 1/2 July
Standard Oil (Ohio) (Un).....	10	53 1/4	52 1/4	53 1/4	1,247	45 1/4 Sep	61 1/2 Jan
Stanley Warner Corp (Un).....	5	63 1/2	63 1/2	63 1/2	8,666	53 1/2 Feb	68 1/2 July
Stauffer Chemical Co.....	10	63 1/2	63 1/2	63 1/2	254	51 Mar	61 1/4 Jun
Sterling Drug Inc (Un).....	5	32 1/2	32 1/2	32 1/2	100	14 1/2 Jan	18 1/2 May
Ston & Webster Inc (Un).....	5	44 1/2	44 1/2	44 1/2	305	63 1/2 Jan	81 1/2 July
Studebaker Packard.....	1	24 1/2	24 1/2	25	207	26 Feb	35 1/4 Aug
Sunray Mid-Continent Oil (Un).....	1	24 1/2	24 1/2	25	112	43 1/2 Aug	45 May
Super Mold Corp.....	5	32 1/2	32 1/2	32 1/2	720	5 1/2 Aug	8 1/2 Jan
Swift & Co (Un).....	25	31	31 1/4	31 1/4	1,346	23 1/2 Feb	29 1/2 May
Sylvania Electric Products.....	7.50	34 1/2	35 1/2	35 1/2	325	21 Jan	36 Aug
TXL Oil Corp (The) (Un).....	1	18 1/2	19 1/4	19 1/4	130	31 1/4 Aug	40 1/4 Jan
Texas Co (Un).....	25	70	70	70	793	34 1/2 Sep	44 1/2 May
Texas Gulf Sulphur Co (Un).....	23 1/2	22 1/2	23 1/2	23 1/2	168	18 1/2 Sep	26 1/4 Mar
Textron Inc common.....	50c	12 1/2	12 1/2	13	745	54 1/4 Feb	76 Jun
Thriftmart Inc.....	1	21 1/2	21 1/2	21 1/2	3,847	22 1/2 Sep	33 Jan
Tidewater Oil common.....	10	32 1/2	32 1/2	32 1/2	672	12 1/2 Sep	21 Jan
Preferred.....	25	35 1/2	35 1/2	35 1/2	322	21 1/2 Sep	24 1/2 Feb
Trans World Airlines Inc.....	5	12 1/2	12 1/2	12 1/2	331	32 1/2 Aug	41 1/4 May
TreeSweet Products Co.....	1	4 1/2	4 1/2	4 1/2	4,187	22 1/2 Sep	25 1/2 Feb
Tri-Continental Corp (Un).....	1	29 1/2	29 1/2	30	395	11 1/2 Aug	19 1/2 Jan
Warrants (Un).....	1	14 1/2	14 1/2	16 1/2	300	4 1/2 Aug	9 Jan
Twentieth Century-Fox Film (Un).....	1	24 1/2	24 1/2	25 1/2	314	26 1/2 Feb	34 May
Union Carbide Corp.....	111	107 1/4	111	107 1/4	700	11 1/2 Jan	20 1/2 May
Union Electric Co (Un).....	10	26 1/2	26 1/2	26 1/2	548	22 1/2 Feb	30 1/2 Jun
Union Oil Co of Calif.....	25	52 1/2	51 1/4	53 1/2	103 1/2 Feb	124 1/2 July	29 1/2 Apr
Union Pacific Ry Co (Un).....	10	26 1/4	26 1/4	27	235	26 1/2 Jan	29 1/2 Apr
United Air Lines Inc.....	12.50	24 1/2	24 1/2	24 1/2	2,572	51 1/2 Sep	63 1/4 Jun
United Aircraft Corp (Un).....	5	64 1/2	64 1/2	64 1/2	841	26 1/4 Sep	31 1/2 Jan
United Fruit Co.....	1	43 1/2	43 1/2	43 1/2	625	15 1/2 Sep	18 Jan
United Gas Corp (Un).....	10	31	31 1/2	31 1/2	271	24 Aug	42 1/2 Jan
U S Plywood Corp.....	1	30 1/2	30 1/2	30 1/2	373	60 1/2 July	88 1/4 Jan
U S Rubber (Un).....	5	40	40 1/4	40 1/4	500	6 1/2 Jan	7 1/4 Apr
U S Steel Corp common.....	16 1/2	64 1/2	62 1/4	65 1/4	349	42 Aug	47 1/2 Feb
Universal Consol Oil.....	10	44 1/2	44 1/2	44 1/2	554	31 Sep	38 1/2 May
Victor Equipment Co.....	1	26 1/2	24 1/2	26 1/2	140	30 1/2 Sep	35 1/2 Jun
Washington Water Power.....	32 1/2	12	12	12	492	40 Sep	49 1/4 Jan
Weill & Co (Raphael).....	100	1.30	1.20	1.30	4,106	57 1/2 Mar	72 1/2 Jan
Westates Petroleum com (Un).....	1	11 1/2	11 1/2	11 1/2	158	49 Feb	60 Apr
Preferred (Un).....	5	11 1/2	11 1/2	11 1/2	2,245	17 1/2 Jan	26 1/2 Sep
West Coast Life Insurance (Un).....	5	45 1/4	45 1/4	45 1/4	200	32 1/4 Sep	36 1/4 Jun
Western Air Lines Inc.....	1	22 1/2	22 1/2	22 1/2	200	12 Aug	15 May
Western Dept Stores.....	25c	13 1/2	13 1/2	13 1/2	2,795	77c Mar	1.55 Aug
Western Pacific Ry Co.....	10	62 1/4	62 1/4	62 1/4	1,158	9 1/2 Mar	14 1/4 Aug
Western Union Telegraph (Un).....	2.50	18	18 1/2	18 1/2	60	44 Jun	47 1/2 Jan
Westinghouse Air Brake (Un).....	10	26 1/2	25 1/2	26 1/2	555	21 1/4 May	25 1/2 July
					2,260	11 1/2 Jan	14 1/2 May
					354	55 1/2 Feb	63 July
					979	17 1/2 Apr	20 Jan
					228	25 1/4 Sep	32 1/2 May

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Westinghouse Elec Corp (Un).....	12.50	64 1/4	62	64 1/4	1,368	52 1/2 Feb	68 1/2 July
Wheeling Steel Corp (Un).....	10	31 1/4	31 1/4	32 1/4	115	51 1/4 Sep	65 1/4 Jan
Wilson & Co Inc (Un).....	10	15	15	15	125	13 1/2 May	16 July
Woolworth (F W) (Un).....	10	40 1/2	40 1/2	40 1/2	616	40 1/2 Aug	45 Jan
Yellow Cab Co common.....	1	7 1/2	7 1/2	7 1/2	210	7 1/2 Aug	8 1/2 Jan
Youngstown Sheet & Tube (Un).....	1	a93 1/2	a95 1/4	a95 1/4	166	96 1/2 Aug	114 1/2 Jan
Zenith Radio Corp (Un).....	1	116	116	116	250	96 Jan	116 Sep

Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1	
		Last	Low	High	for Week	Low	High
		Sale Price <td></td> <td>Range of Prices<td>Shares<td></td><td></td></td></td>		Range of Prices <td>Shares<td></td><td></td></td>	Shares <td></td> <td></td>		
Alan Wood Steel common.....	10	25	25	25 1/2	25	25 Sep	31 1/2 Jan
American Stores Co.....	1	56	54 1/2	56	236	45 1/2 Mar	58 1/2 Sep
American Tel & Tel.....	100	171 1/2	170 1/4	172 1/2	3,180	170 1/4 Sep	180 1/2 Mar
Arundel Corporation.....	1	25 1/4	25	25 1/2	250	25 Sep	31 1/2 Apr
Atlantic City Electric Co.....	6.50	27 1/2	27 1/2	28 1/2	1,663	26 1/2 Jan	30 1/2 July
Baldwin-Lima-Hamilton.....	13	12 1/2	12 1/2	12 1/2	75	12 1/2 Feb	15 Jan
Baltimore Transit Co common.....	1	17 1/2	17 1/2	17 1/2	660	8 1/2 Aug	11 1/2 Jun
Budd Company.....	5	33 1/2	33 1/2	34	421	16 1/2 Mar	21 1/2 May
Campbell Soup Co.....	1.80	76	74 1/4	77 1/4	190	32 1/2 Jun	37 1/2 Jan
Chrysler Corp.....	25	76	74 1/4	77 1/4	255	64 1/2 Jan	82 1/2 July
Curtis Publishing Co.....	1	11 1/2	11	11 1/2	315	9 1/2 Jan	13 Apr
Delaware Power & Light common.....	13 1/2	45	44 1/4	45	97	41 1/4 Feb	51 1/4 May
Duquesne Light Co.....	10	34 1/4	33 3/4	34 1/2	778	33 1/4 Aug	37 1/4 Apr
Electric Storage Battery.....	10	20 1/2	30	30 1/4	234	29 1/2 Sep	34 1/2 Mar
Ford Motor Co.....	5	53	51 1/2	53 1/2	831	51 1/2 Sep	59 1/4 Mar
Foremost Dairies.....	2	16	15 1/2	16 1/2	1,275	15 1/2 Sep	18 1/2 Apr
General Motors Corp.....	1.66 2/3	41 1/2	40 1/2	42 1/2	5,343	38 1/2 Mar	47 1/2 July
Gimbel Brothers.....	5	26 1/2	26 1/2	26 1/2	55	23 1/2 Feb	28 1/2 July
Hecht (The) Co common.....	15	25 1/2	25 1/2	25 1/2	30	24 1/2 Sep	27 1/2 Apr
Martin (The) Co.....	1	31 1/2	30 1/4	31 1/2	330	26 1/2 Aug	47 1/2 Jan
Merck & Co Inc.....	16 1/2c	39 1/2	36 1/2	39 1/2	325	29 1/2 Feb	42 1/2 July
Pennroad Corp.....	1	14 1/2	14 1/4	15 1/4	431	13 1/2 Jan	16 1/2 July
Pennsalt Chemicals Corp.....	10	55 1/2	55 1/2	56 1/2	97	55 1/2 Sep	70 1/4 July
Pennsylvania Power & Light.....	50	41 1/2	41 1/2	42 1/2	1,350	40 1/2 Jun	46 1/2 Jan
Pennsylvania RR.....	50	19	18 1/2	19 1/2	2,425	18 1/2 Sep	22 1/2 Jan
Philadelphia Electric common.....	10	36 1/2	35 1/2	36 1/2	3,412	35 1/2 Sep	40 1/2 May
Philadelphia Transportation Co.....	10	6 1/2	6 1/2	6 1/2	990	6 1/2 July	10 Jan
Philco Corp.....	3	14	14	14 1/4	792	14 Mar	18 1/2 Apr
Potomac Electric Power common.....	10	21 1/2	21 1/2	22	1,697	19 1/4 Jun	22 1/2 Jan
Public Service Electric & Gas com.....	1	29 1/2	29 1/2	30 1/2	878	28 Jun	32 1/2 Jan
\$1.40 dividend preference common.....	1	25 1/2	25 1/2	25 1/2	116	24 1/2 Jun	28 1/2 Feb
Reading Co common.....	50	57 1/2	55 1/2	58	618	54 1/2 May	64 1/2 Jun
Scott Paper Co.....	1	16 1/4	16 1/4	16 1/4	143	15 1/2 Jun	17 1/2 Jan
Scranton-Spring Brook Water Service Co.....	5	25 1/2	24 1/2	25 1/2	957	24 Jan	27 1/2 Jun
South Jersey Gas Co.....	5	76 1/4	77 1/4	77 1/4	373	72 1/2 Feb	82 Jun
Sun Oil Co.....	13 1/2	34 1/4	34 1/4	34 1/4	346	34 1/4 July	38 1/2 May
United Gas Improvement.....	13 1/2	35 1/2	35 1/2	35 1/2	512	35 Aug	38 1/2 Mar
Washington Gas Light common.....	10	38 1/2	38 1/2	38 1/2	9	37 1/2 May	46 1/2 Jan
Woodward & Lothrop common.....	10						

CANADIAN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 13

Canadian Stock Exchange

Canadian Stock Exchange										
STOCKS			Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares		Range Since Jan. 1	
Par	Low	High	Low	High	Low	High	Low	High	Low	High
Canadian Fairbanks Morse com.	1	a18	a17½	a18	130	20	20	July		
Canadian Husky	1	16½	16½	130	12½	Jan	23	July		
Canadian Hydrocarbons	1	10½	10½	175	9½	Jan	15	May		
Canadian Industries common	1	19	17½	19	1,525	15½	Mar	20	May	
Canadian International Power	1	14½	14½	15½	6,825	14½	Sep	19	May	
Preferred	1	43	42½	43½	1,094	42½	Sep	46½	July	
Canadian Oil Companies common	100	32½	31	33	1,598	26½	Mar	39½	July	
4% preferred	100	9½	9½	9½	310	7½	Sep	81	Jun	
1955 warrants	25	29½	28½	29½	3,526	28½	Feb	34½	May	
Canadian Pacific Railway	25	21½	20½	22½	2,177	20	Aug	26½	Jan	
Canadian Petrofina Ltd preferred	10	21½	20½	22½	2,177	20	Aug	26½	Jan	
Canadian Vickers	1	8	8	8½	2,040	7½	Jan	8½	July	
Cockshutt Farm Equipment	1	11½	a16	a16	25	16	Jan	17½	Jun	
Coghlin (B J)	1	11½	11½	11½	735	10	Feb	13½	May	
Combined Enterprises	1	22½	20½	22½	6,515	20½	Aug	28½	Jan	
Consolidated Textile	1	15½	15½	15½	625	14½	Feb	17½	July	
Consumers Glass	1	16	16	16	25	14½	Feb	17½	July	
Corby class A	1	17	17	18	1,000	17	Sep	22	Jan	
Class B	1	25½	25½	26½	3,112	25½	Aug	33	Jan	
Crown Zellerbach	1	23½	23½	24½	2,485	19½	Jan	28½	July	
Distillers Seagrams	1	x14½	14½	14½	1,000	13½	Feb	14½	May	
Dominion Bridge	25	27½	26	28½	2,031	26	Sep	33½	Jun	
Dominion Coal 6% pfd	1	60	59½	60	455	51	Jan	69	Jun	
Dominion Corsets	1	26½	25	27½	40,777	19½	Feb	32½	Aug	
Dominion Foundries & Steel com.	1	46½	46½	47	170	39½	Jan	55½	Jun	
Dominion Glass common	1	10	9½	10½	13,495	9½	Sep	12½	Jan	
Dominion Steel & Coal	1	7½	7½	8	1,250	7½	Aug	9½	Jun	
Dominion Stores Ltd	10	10	10	10	200	10	Aug	13½	Apr	
Dominion Tar & Chemical common	1	30	30	30	490	30	Jan	30½	Jan	
Dominion Textile common	1	20	18½	20	1,640	17	Feb	22	May	
Dunlop Bros Ltd	1	25½	25½	25½	375	24½	Jun	27½	Jan	
Dow Brewery Ltd	1	a10	a10	a10	50	9½	Aug	11½	Feb	
Du Pont of Canada Sec common	1	16½	16½	17	535	15½	Jan	18	May	
Eddy Match	1	49½	50½	410	49½	Sep	55½	Apr		
Electrolux Corp	1	19	20	460	19	Aug	25½	Apr		
Famous Players Canadian Corp	1	23	22½	24	1,795	22½	Sep	33½	Jan	
Ford Motor Co.	1	27½	27½	28½	885	27½	Jan	31½	May	
Foundation Co of Canada	1	92½	92½	94	50	92½	Sep	103	Feb	
Fraser Cos Ltd common	1	54½	52½	54½	510	50	Aug	66	Apr	
Gatineau Power common	1	39½	39½	200	37½	Mar	45	July		
5% preferred	100	5½	5½	175	5½	Sep	8	Jan		
General Dynamics	1	35½	35½	100	35½	Aug	47	May		
General Motors	1	29	28	29	610	22	Apr	30½	July	
General Steel Ware common	1	21½	19	21½	12,370	11½	Jan	23½	May	
Great Lakes Paper Co Ltd	1	21	19½	21½	7,223	11	Jan	23½	May	
Gypsum Lime & Alabas	1	27½	27½	28	445	26	Aug	41	Jan	
Home Oil class A	1	52½	49	52½	3,530	49	Sep	86½	Apr	
Class B	1	47	44½	47½	4,778	44½	Sep	60	May	
Howard Smith Paper common	1	11½	11½	12	300	11½	Sep	13	Jun	
Hudson Bay Mining	1	11	10½	11	2,610	10½	July	12½	Apr	
Imperial Oil Ltd	1	27	25½	27½	1,225	23	Mar	32½	Apr	
Imperial Investment class A	1	a7	a7	85	8	Aug	12	Jun		
Imperial Tobacco of Canada com.	1	a7	a7	85	8	Aug	12	Jun		
Indust Accept Corp common	1	43	43	200	43	Jun	50½	Feb		
Warrants	1	49½	49½	100	47½	Jan	51½	May		
\$2.25 preferred	50	16½	16½	17½	1,900	16	Jan	25	Jun	
\$2.75 preferred	50	11	11	300	11	Sep	12	July		
Inland Cement Ltd	10	a20½	a20½	5	21	Mar	23	Apr		
International Bronze Powders com.	1	81	76	81	7,054	76	Sep	110½	Jan	
6% preferred	25	87½	84½	87½	779	84½	Sep	110½	Jan	
Int Nickel of Canada common	1	46	44½	46	300	42½	Jan	57½	Apr	
International Paper common	1	27	26½	27	765	26½	Jan	70	Jan	
International Petroleum Co Ltd	1	45½	45	47½	4,940	45	Aug	62	May	
International Utilities Corp common	1	18½	18½	19	310	18	Mar	19	Jan	
Interprovincial Pipe Lines	1	11½	11½	200	9	Jan	13½	Jun		
Labatt Limited (John)	1	25½	25½	27½	885	25½	Sep	35	Jan	
Laurentide Acceptance class A	1	6½	6½	6½	3,260	6	Feb	7½	Jan	
MacMillan & Bloedel class B	1	77	77	77	55	77	Sep	86	Feb	
Macmillan-Harris-Ferguson common	1	65	65	69	1,086	58½	Jan	85	Jun	
Preferred	100	44½	44½	45	240	44½	Sep	48	Jan	
McCull Frontenac Oil	100	7	7	7	125	7	Sep	11	Jan	
Mersey Paper 5½% pfd	50	1.00	1.00	400	1.00	Sep	2.25	Jan		
Mitchell (Robt) class A	1	24	24	24	710	23½	Jan	26½	July	
Class B	1	a24	a23½	a24½	195	23½	Apr	26	July	
Molson Breweries Ltd class A	1	16½	16	16½	790	16	Jan	18	May	
Class B	1	34½	34½	35½	320	34½	Sep	40	May	
Montreal Locomotive	1	a21	a21	5	20	Jan	22½	Jun		
Montreal Trust	5	92	92	92	60	92	July	95½	Jan	
Morgan & Co common	1	24½	24½	25	980	24	Aug	29	May	
4½% preferred	100	41½	38	41½	4,092	38	Sep	57½	Jan	
National Steel Car Corp	1	29	29	29½	575	29	Sep	38	May	
Noranda Mines Ltd	1	27½	26½	28½	3,580	26½	Sep	28½	Sep	
Ogilvie Flour Mills common	1	115	114½	115	230	100	Jan	141	May	
Pacific Petroleum	1	25	25	25	550	23	Feb	26½	Jan	
Page-Hersey Tubes	1	9½	9½	9½	600	9½	Sep	13	Jan	
Penns common	1	35½	33	35½	1,915	33	Sep	45½	July	
Placer Development	1	55½	55	57	2,148	55	Sep	84	Jun	
Powell River Company	1	6½c	2c	40c	44,365	2c	Sep	1.80	Aug	
Power Corp of Canada	1	6½	6½	6½	900	6½	Sep	7	Sep	
Rights	1	44½	42½	47½	2,549	42½	Sep	59	Jan	
Premium Iron Ore	20c	78½	78½	100	78	Jun	86½	May		
Price Bros & Co Ltd common	1	a12½	a12½	65	11	Apr	13½	Feb		
4% preferred	100	44	44	44	25	41	Jan	44	Sep	
Provincial Transport common	1	30	29	30	502	27½	Jan	32	May	
5% preferred	50	15½	15	16½	6,905	15	Sep	25½	Jan	
Quebec Power	1	18	18	18	100	17½	Feb	19	Apr	
Roe (A V) (Canada)	1	22½	22½	22½	21	20½	Jan	22½	Sep	
Rolland Paper class A	1	67½	65½	67½	1,648	63½	Aug	77	May	
Class B	1	18	17½	18	2,030	16	Jan	23	Jun	
Royal Bank of Canada	10	a31	a30½	a31	325	28½	Jan	38½	Jun	
Royalite Oil Co Ltd common	1	14	13½	14	6,775	13½	Aug	18½	Jan	
Preferred	25	95	95	95	135	91	July	97½	Jan	
St Lawrence Cement class A	1	24½	24½	24½	100	24½	Sep	30	July	
St Lawrence Corp common	1	79½	77	81½	1,605	77	Sep	96½	Jun	
5% preferred	100	89	89	90	325	89	Sep	96½	Jun	
Salada-Sherriff-Horsey 5½% pfd	25	42	42	42½	50	40	July	44½	Jan	
Shawinigan Water & Power common	1	45½	45½	46½	80	45½	Jan	47½	Jan	
Class A	1	36	36	36½	50	36	Sep	41½	Apr	
Series A 4% preferred	50	a21	a21½	40	20	July	22	Jan		
Class B 4½% preferred	50	16	15½	16	1,065	15½	Jan	20½	Jan	
Sherwin Williams of Canada com	1	45	45	45	50	45	Sep	55	Mar	
Sicks Breweries common	1	58½	57½	60½	2,607	57½	Sep	73	May	
Simpsons Ltd	1	41½	41½	42	180	40	Aug	49	Jan	
Southern Co	1	6.25	5.90	6.45	3,900	5.90	Sep	9.00	Jan	
Steel Co of Canada	1	13½	13½	13½	555	13½	Aug	17½	May	
Toronto-Dominion Bank	1	a64	a63	a64	105	64	May	68	Feb	
Triad Oils	1	72½	71	72½	610	67½	Feb	62	Jun	
United Steel Corp	1	3.50	3.50	3.75	1,400	2.75	Feb	4.65	Apr	
Viau Ltd	1	21	21	22	460	18½	Feb	27½	Jun	
Walker Gooderham & Worts	1	21½	21½	22	650	19½	Feb	27	Jun	
Webb & Knapp (Canada) Ltd	1	a80	a80	5	86	July	92	Apr		
Weston (Geo) class A	1	27	27½	350	23	Jan	33	Jun		
Class B	1	42½	42½	155	42½	Sep	45	Mar		
4½% preferred	100	27	27½	350	23	Jan	33	Jun		
Zellers Limited common	1	42½	42½	155	42½	Sep	45	Mar		
4½% preferred	50c	27	27½	350	23	Jan	33	Jun		

STOCKS			Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares		Range Since Jan. 1	
Par	Low	High	Low	High						

For footnotes see page 46.

CANADIAN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 13

Toronto Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
East Sullivan Mines Ltd.	1	---	2.25 2.25	180	2.20 Aug	5.20 Jan
Eastern Asbestos Co. Ltd.	1	---	20c 20c	1,800	20c Sep	65c Jan
Eastern Mining & Smelting Corp. Ltd.	1	2.00	1.90 2.05	19,800	1.70 Aug	4.05 Mar
El Sol Gold Mines Ltd.	1	---	14½c 14½c	1,000	14½c Sep	80c Jan
Empire Oil & Minerals Inc.	1	10c	10c 12c	15,200	10c July	24½c Mar
Fab Metal Mines Ltd.	1	---	12c 12c	500	12c Sep	29½c Jan
Falconbridge Nickel Mines Ltd.	1	---	27 27½	1,780	27 Aug	42½ Jan
Fano Mining & Exploration Inc.	1	21c	18c 23c	130,600	14c Aug	30c Aug
Ferris Mining Ltd.	1	2.15	2.05 2.19	2,100	1.75 Feb	3.15 May
Fatima Mining Co. Ltd.	1	1.04	1.00 1.13	112,700	72c July	1.32 Sep
Frederick Ltd.	1	2.00	2.00 2.00	1,000	1.95 Sep	3.10 Apr
Fundy Bay Copper Mines	1	---	11c 14c	1,500	11c Aug	23c Jan
Future Oils Ltd.	1	94c	80c 94c	13,200	55c May	1.35 July
Gaspe Oil Ventures Ltd.	1	---	12c 12c	500	11c Jan	30c Mar
Glacier Mining Ltd.	1	---	2.05 2.05	500	2.05 Sep	2.05 Sep
Golden Age Mines Ltd.	1	39c	35c 39c	6,950	22c May	47c Aug
Grandines Mines Ltd.	1	---	8c 9c	2,000	8c Aug	28c Jan
Gunnar Mines Ltd.	1	---	17½ 17½	400	17 Aug	21½ Mar
Warrants	1	---	10½ 10½	200	10½ Sep	13½ Mar
Haitian Copper Corp. Ltd.	1	---	6c 7c	2,800	6c Aug	21c Jan
Hillcrest Collieries Ltd.	1	70c	70c 70c	1,260	70c Jun	80c Jun
Hollinger-Cong. Gold Mines Ltd.	5	26	25 28	3,200	23½ Feb	35½ Apr
Hudson-Read Mines Ltd.	1	---	10c 10c	1,000	8c July	65c Apr
Indian Lake Mines Ltd.	1	11c	7½c 11c	7,000	7½c Sep	23c Jan
Inspiration Mining & Dev. Co. Ltd.	1	---	40c 40c	1,000	40c Sep	80c May
International Ceramic Mining Ltd.	1	---	18c 18c	500	16c Aug	30c Jan
Iso Uranium Mines	1	35c	33c 39c	21,800	16c Jan	84c Jun
Israel Continental Oil Co. Ltd.	1	40c	30c 40c	5,000	30c Sep	75c Jun
Jardum Mines Ltd. voting trust	1	---	4c 4c	1,000	3c July	13c Jan
Kerr-Addison Gold Mines Ltd.	1	---	16½ 16½	200	14 Jun	17 Jan
Kontiki Lead & Zinc Mines Ltd.	1	7½c	7c 8c	10,000	7c Aug	23c Jan
Labrador Mining & Explor. Co. Ltd.	1	---	15½ 16½	1,500	15½ Sep	25 Jun
Lingside Copper Mining Co. Ltd.	1	3c	3c 5c	4,200	3c Sep	13½c Jan
Long Island Petroleum Ltd.	1	---	13½c 15c	2,000	13½c Aug	23c Jan
Louvicourt Goldfield Corp.	1	13c	12c 15c	3,000	10c July	23c Jan
Maritime Mining Corp. Ltd.	1	1.02	1.02 1.02	1,500	99c Sep	2.10 Jan
McIntyre-Percepine Mines Ltd.	5	---	80 85	125	73 Mar	115 July
Mercedes Exploration Co. Ltd.	1	24½c	23c 29c	7,000	20c Aug	55c Jan
Merrill Island Mining Ltd.	5	1.10	85c 1.10	31,200	85c Sep	2.08 Jan
Merrill Petroleum Ltd.	1	---	13½ 13½	1,800	13 Feb	17½ Jun
Mid-Chibougamau Mines Ltd.	1	75c	63c 80c	57,400	63c Sep	1.92 Jun
Molybdenite Corp. of Canada Ltd.	1	---	1.20 1.20	1,000	98c Apr	1.75 May
Monpre Mining Co. Ltd.	1	---	20c 20c	600	20c Sep	1.08 Apr
Montgary Explorations Ltd.	1	1.30	1.20 1.30	20,350	1.20 Sep	2.65 Mar
New Formosa Mines Ltd.	1	14c	12c 14c	27,500	12c Aug	62c Jan
New Fortune Mines Ltd.	1	15c	15c 15c	1,000	15c Sep	15c Sep
New Goldvue Mines Ltd.	1	---	8c 8c	2,000	8c Sep	24c Jan
New Jack Lake Uranium Mines Ltd.	1	---	8½c 8½c	900	8c Sep	49c July
New Pacific Coal & Oils Ltd.	20c	1.47	1.45 1.50	4,500	1.40 Jan	2.00 Feb
New Santiago Mines Ltd.	50c	6c	6c 6½c	12,825	6c Aug	14c Jan
New Spring Coulee Oil & Minerals Ltd.	1	12c	12c 14c	8,000	8c Jun	18c July
New Vinay Mines Ltd.	1	---	5c 7c	5,000	5c Aug	12c Jan
New West Amulet Mines Ltd.	1	---	14c 14c	500	9c Aug	25c Jan
Nocana Mines Ltd.	1	---	5½c 5½c	500	5c Aug	11½c Apr
North American Asbestos Corp.	1	15c	15c 15c	200	15c Sep	27c Aug
North American Rare Metals	1	1.50	1.35 1.50	3,900	1.25 Jan	1.80 Mar
Northspan Uranium Mines Ltd.	1	---	5.50 5.60	2,625	5.20 Aug	9.00 Mar
Obalski (1945) Ltd.	1	10c	9c 10c	6,500	9c Sep	33c Jan
Okalta Oils Ltd.	90c	1.90	1.85 2.07	12,400	1.85 Sep	2.90 Jan
Opemisco Explorers Ltd.	1	19c	18c 21c	11,500	15c Aug	54c Jan
Opemisco Copper Mines (Quebec) Ltd.	1	9.00	7.40 9.00	8,300	7.40 Sep	14½ Apr
Orchan Uranium Mines Ltd.	1	17c	17c 21c	26,000	17c Feb	80c May
Partridge Canadian Explorations Ltd.	1	---	17c 19c	7,500	14c Jun	34c Jun
Paudash Lake Uran Mines Ltd.	1	31c	26c 31c	33,300	18c July	31c Sep
Pembec Mining Corp.	2	27c	25c 27c	17,600	20c July	45c Jan
Permo Gas & Oil Ltd. 4½ pfd.	1	2.90	2.75 3.00	2,600	2.40 Jan	3.90 Apr
Phillips Oil Co. Ltd.	1	1.54	1.35 1.54	2,100	1.30 Sep	1.85 Apr
Pitt Gold Mining Co.	1	5½c	5c 5½c	19,000	5c Aug	15c Jan
Porcupine Prime Mines Ltd.	1	---	7c 7c	500	5c Aug	17c Jan
Portage Island (Chib) Mines Ltd.	1	16c	13c 16c	21,000	12c Aug	75c Feb
Provo Gas Producers Ltd.	1	3.35	3.00 3.35	4,400	1.98 Jan	4.25 July
Quebec Chibougamau Gold Fields Ltd.	1	82c	65c 82c	13,000	65c Sep	2.28 Jan
Quebec Copper Corp. Co. Ltd.	1	---	45c 50c	3,100	45c Aug	1.25 Jan
Quebec Metallurgical Industries Ltd.	1	---	1.58 1.58	6,400	1.58 Sep	2.35 May
Quebec Oil Development Ltd.	1	7½c	7½c 8c	20,500	6c Jan	20c Mar
Quebec Smelting Refining Ltd.	1	30c	21c 30c	31,400	21c Sep	77c Jan
Quebec Mining Corp. Ltd.	1	10½c	10 10½c	700	10 Aug	18½ Jan
Red Crest Gold Mines	1	---	5c 6½c	5,200	5c Aug	19c Jan
Rexsbar Uran & Metals Min Co. Ltd.	1	50c	51c 53c	2,000	40c Aug	99c May
Rocky Petroleum Ltd.	1	54c	54c 54c	500	34c Sep	89c Jun
Scurry Rainbow Oil Ltd.	50c	---	3.00 3.00	200	2.96 Feb	3.90 Jun
Sharbot Lake Mines Ltd.	1	63c	60c 68c	11,600	60c Aug	1.00 Aug
Sherritt-Gordon Mines Ltd.	1	---	5.00 5.10	600	4.85 Aug	8.00 Jan
Soma-Duvernay Gold Mines Ltd.	1	7c	5c 7c	4,000	4½c Aug	9c Jan
Stadacona Mines (1944) Ltd.	1	---	23c 23c	500	23c Aug	42c Jan
Standard Gold Mines Ltd.	1	---	11c 11c	1,000	10c Aug	22c Aug
Stanleigh Uranium Mining Corp.	1	---	4.15 4.25	300	1.65 Aug	4.45 Sep
Steep Rock Iron Mines Ltd.	1	14½c	11½ 14½c	18,565	11½ Sep	23 May
Sullivan Cons. Mines	1	---	1.96 2.10	1,800	1.90 Aug	4.00 Jan
Tache Lake Mines Ltd.	1	15c	10c 15c	24,700	10c Sep	57c Jan
Tarbell Mines Ltd.	1	5c	5c 12½c	26,355	5c Sep	30c Jan
Tazin Mines Ltd.	1	27c	20c 29c	42,600	10c Jan	65c Jun
Tib Exploration Ltd.	1	---	12c 12c	3,500	12c Aug	60c Jan
Trans Empire Oils Ltd. rights	1	---	25c 25c	725	18c Apr	70c May
Trebor Mines Ltd.	1	19c	16c 19c	12,000	14c Aug	33c Jan
Trojan Consolidated Mines Ltd.	1	31c	23c 34c	6,620	23c Sep	74c July
United Montauban Mines Ltd.	1	---	8c 8c	1,000	8c Sep	16c Jan
United Oils Ltd.	1	3.70	3.40 3.90	48,100	1.80 Jan	4.40 May
Valer Lithium Mines Ltd.	1	---	10c 10c	3,500	9c Aug	22c Jan
Ventures Ltd.	1	---	31 31½	1,330	30½ Aug	44 Jun
Virginia Mining Corp.	1	40c	35c 44c	23,600	35c Sep	2.35 Jan
Weedon Pyrite & Copper Corp. Ltd.	1	26c	23c 26c	8,500	20c Aug	54c Jan
Wendell Mineral Products Ltd.	1	---	3½c 3½c	2,000	3c Aug	8c Feb
Westburne Oil Co. Ltd.	1	97c	95c 98c	9,600	91c Mar	1.05 Jan
Western Decalta Petroleum Ltd.	1	---	2.22 2.22	500	1.90 Jan	2.98 Apr
Westville Mines Ltd.	1	10c	9c 10½c	16,000	7c Aug	27c Jan
Wiltsey-Coghlan Mines Ltd.	1	---	21½c 21½c	500	18c May	35c Aug

STOCKS

	Par	Low High		Shares	Range Since Jan. 1	
		Low	High		Low	High
Abitibi Power & Paper common	•	28¾	25¼ 28½	6,110	25¼ Sep	35½ Jan
Preferred	•	25	22¼ 22¾	490	22¾ Mar	24 Feb
Acadia Atlantic Sugar common	•	•	8¼ 8½	830	7 Apr	9¼ July
Class A	•	18	18 18½	355	17½ May	21 Jan
Preferred	•	100	83 83	31	83 Sep	94 Jan
Acadia-Uranium Mines	1	8½c	8c 8½c	4,775	7c Aug	16c Apr
Acme Gas & Oil	•	16½c	16c 16½c	2,500	16c Sep	23c Feb
Aconic Mining	•	1.75	1.65 2.00	60,475	1.00 Aug	13¾ July
Voting trust	•	1.14	1.13 1.33	125,640	64c Aug	13¾ July
Advocate Mines Ltd.	1	4.50	4.05 4.90	4,330	3.70 Aug	10½ Mar
Agnew Surpass Shoe common	•	•	8¼ 8¼	325	6¼ Apr	8¼ July
Ajax Petroleum	50c	62c	62c 65c	3,800	61c Jan	93c July
Akatcho Yk Gold	1	30c	30c 30c	4,318	28c May	44c Feb
Alba Explorations Ltd.	1	10c	10c 10c	1,500	7½c July	20c Jan
Alberta Distillers common	•	1.50	1.50 1.55	5,650	1.40 May	1.85 Jan
Voting trust certificates	•	1.30	1.30 1.30	100	1.30 Sep	1.70 Jan
Alberta Pacific Cons Oils	•	•	53c 58c	8,850	35c Feb	66c Aug
Algoma Uranium	1	19	18½ 20¼	3,733	18 Aug	25½ May
5% debentures	100	94	94 94	40	92 Jan	99 Aug
Warrants	•	11¾	10¾ 12	3,850	8 Jan	17 May
Algoma Steel	•	•	29 32¼	5,189	35½ Aug	50½ July
Aluminium Ltd common	•	38¾	35¾ 39¼	20,054	35½ Sep	50½ July
Alumina Co 4% pfd	25	21½	21½ 21½	250	19½ July	48c Jan
4½% preferred	50	45	44½ 45	370	43½ Jun	48½ Jan
Amalgamated Rare Earth	1	•	1.25 1.70	12,618	1.00 Aug	2.00 July
American Leduc Petroleum Ltd.	•	28c	25c 29½c	43,550	25c Aug	70c Jan
American Nepheline	50c	1.10	1.02 1.15	8,275	95c Aug	1.98 Jan
Amurex Oil Develop	5	•	4.45 4.60	1,500	4.45 Sep	6.25 May
Anacon Lead Mines	20c	78c	70c 81c	5,700	70c Sep	2.00 Jan
Analogue Controls	1c	•	2.20 2.50	800	2.20 Sep	3.50 Aug
Anchor Petroleum	1	•	18c 20c	20,000	12c Jan	28c May
Anglo American Exploration	4.75	11¾	11¼ 11¼	100	11 Aug	16½ Jan
Anglo Canadian Pulp & Paper pfd	50	•	48½ 49½	245	47 Aug	51½ Feb
Anglo Huronian	•	10¾	10¾ 10¾	40	8 Aug	13 Jan
Anglo Rouny Mines	•	45c	41c 45c	6,900	37c Aug	94c Feb
Ansil Mines	1	26c	26c 30c	7,245	26c Sep	70c July
Apex Consolidated Resources	•	6c	6c 6c	9,500	5c Aug	14c Jan
Arcadia Nickel	1	1.18	1.18 1.35	38,400	1.05 Aug	2.20 Jan
Warrants	•	•	60c 60c	1,200	60c Aug	60c Aug
Area Mines	1	80c	76c 92c	25,400	37c Jan	1.90 Jun
Argus Corp common	•	17½	17 18¾	3,257	15½ Mar	20 July
8½% preferred	50	•	40 40	75	40 May	43 Jan
Arjion Gold Mines	1	10½c	9½c 10½c	16,000	7½c Aug	19c Apr
Ashtown Hardware class B	10	•	11¼ 11¼	200	10 Mar	13¾ May
Ash Temple common	•	2.50	2.50 3.00	100	2.50 Sep	4.50 Jan
Associated Artists Productions	25c	•	8½ 8½	3,800	8½ Aug	11½ May
Debentures	•	•	91½ 95	2,340	90 Jan	118½ May
Warrants	•	8.50	8.50 9.00	631	7 Jan	15½ Apr
Atlantic Acceptance common	•	•	6½ 6½	200	5 Mar	6½ Jun
Atlas Steels	•	20¼	19 21	6,519	19 Sep	29½ Jan
Atlas Yellowknife Mines	1	•	8½c 8½c	500	6c Aug	14c Jan
Atlas-Ruffner Mines	1	42c	35c 43c	96,300	20½c Mar	1.16 Mar
Aubelle Mines	1	•	7c 8c	8,000	7c Sep	17c Feb
Aumacho River Mines	1	•	16c 18c	1,700	16c Sep	39c Jan
Aumaque Gold Mines	1	9c	8½c 9c	12,500	8½c Aug	21c Jan
Aunor Gold Mines	1	1.76	1.76 1.78	833	1.60 Mar	2.01 Jan
Auto Electric common	•	14	14 14	140	13 Jan	16 Jun
Auto Fabric Prods class B	•	•	1.00 1.00	275	50c May	1.10 Apr
Avilabona Mines Ltd	1	6c	5c 7c	2,000	6c Sep	12½c Jan
Bailley Selburn Oil & Gas class A	1	13½	12½ 13½	9,087	12½ Sep	20½ Jan
5% preferred	1	28½	28 29	725	25½ Aug	41 Jan
5¾% 2nd preferred	25	24	24 24¼	705	22 Aug	28 July
Banff Oils	•	2.90	2.70 2.90	7,315	2.40 Feb	3.80 July
Bankeno Mines	1	23c	18c 24c	10,800	18c Sep	42c May
Bankfield Cons Mines	1	•	8c 8c	3,000	8c Aug	12½c Mar
Bank of Montreal	10	42¾	42¼ 43½	1,964	41½ Aug	54½ Jan
Bank of Nova Scotia	10	53¾	52½ 54	1,603	52 Aug	60 Jun
Barnat Mines	1	24c	24c 25c	9,300	24c Aug	45c Jan
Barvue Mines	1	34c	34c 36c	8,950	34c Aug	84c Jan
Barymin Exploration Ltd.	1	60c	60c 60c	5,000	60c Sep	75c Jan
Base Metals Mining	•	45c	45c 49c	49,600	40c Aug	92c May
Baska Uranium Mines	•	24c	21c 25c	40,850	20c Aug	47c Mar
Bata Petroleum Ltd	•	8½c	8½c 9c	13,300	8c Mar	12½c Jun
Bathurst Power & Paper class B	•	25	25 25	10	23 Sep	40 Jan
Beattie-Duquesne	1	36c	30c 42c	65,828	30c Sep	1.89 Jan
Beatty Bros	•	5¼	5 5¼	580	5 July	7½ May
Beaueage	1	60c	60c 65c	4,700	60c Sep	1.75 Jun
Beaver Lodge Uranium	•	18c	16c 18c	9,500	16c Aug	40c Jan
Beaver Lumber Co common	•	•	17 17¼	625	14½ Apr	19½ May
Belcher Mining Corp.	1	1.79	1.48 1.5	350,227	1.45 Sep	3.15 May
Bell Telephone	25	39½	39½ 40½	14,116	38½ Aug	46½ May
Bethlehem Copper Corp.	50c	1.35	1.10 1.35	6,900	1.09 Aug	2.75 Feb
Beveon Mines	1	•	14c 15c	5,326	14c Aug	32c Feb
Biblis Yukon Mines	1	•	5½c 8c	1,500	5c Aug	12c Jan
Bicroft Uranium Mines	1	1.38	1.30 1.40	16,516	1.15 Aug	2.65 Jan
Warrants	•	70c	60c 70c	1,050	50c Aug	1.70 Mar
Bidco Mines Ltd.	1	13c	12c 15c	6,300	12c Sep	70c Jan
Black Bay Uranium	•	75c	66c 75c	4,000	60c Aug	1.12 Jan
Bonville Gold Mines	1	7c	7c 8c	5,200	7c July	14c Mar
Bordulac Mines	1	•	9c 9½c	8,800	7c Aug	15c May
Bouscadillac Gold	1	9c	7c 10c	14,900	7c Sep	18½c Jan
Bouzan Mines Ltd	1	49c	40c 53c	44,700	40c Sep	1.55 Jan
Bowater Corp 5% pfd	50	•	41½ 42¾	160	40½ May	45 July
5½% preferred	50	•	42½ 44½	170	42½ Sep	49 Mar
Bowater Paper	•	4.35	4.25 4.60	1,425	4.25 Sep	5½ Apr
Boymar Gold Mines	1	14c	7½c 15c	148,180	6c Jun	15c Sep
Brainerd Mines	•	•	4.90 5.20	1,310	3.75 Feb	6.45 Mar
Braisman Petroleum	1	•	1.00 1.10	4,000	70c Mar	1.10 July
Brazilian Traction common	•	8½	7½ 8¼	7,643	7½ Jan	10 July
Bridge & Tank common	•	•	18 18½	200	18 Sep	18½ Sep
Preferred	50	•	48 48	70	43 Jan	50 Jun
Warrants	•	8.00	8.00 8.25	323	4.10 Jan	8.50 Aug
Bright (T G) common	•	18	18 18	50	15½ Jan	19 Jun
Brillind Mines Ltd	1	30c	25c 30c	19,443	25c Aug	90c May
Britalta Petroleum	1	2.50	2.25 2.64	8,640	2.20 Aug	3.60 Jun
British Amer Oil	•	46	44½ 46¼	13,310	43½ Feb	57½ Jun
British Columbia Electric Power—	•	•	•	•	•	•
4½% preferred	50	40½	40 40½	215	39½ Jun	43 Mar
4½% preferred	50	40½	40 40¾	420	40 Jun	44 Feb
4¾% preferred	10	89	88 89	90	88 Jun	95½ Mar
5% preferred	50	45¾	45 46	275	45 Sep	50 Mar
British Columbia Forest Products	•	10¾	10¾ 11	3,755	10½ May	13 Jan
British Columbia Packers class B	•	13¾	13¾ 13¾	322	13¾ Sep	17½ Apr
British Columbia Power	•	43	42¼ 44¼	4,200	41 Feb	83 Jun
British Columbia Telephone Co	25	40½	40½ 42	349	40 Aug	47½ Apr
Broulan Reef Mines	1	70c	63c 75c	26,300	60c Aug	1.07 Jan
Brown Company	1	•	13¾ 14¾	1,250	13¾ Sep	17½ July
Bruck Mills class A	•	•	6¼ 6¼	100	6 July	8 Jan
Brunhurst Mines	1	7½c	6½c 7½c	3,100	6c Aug	19c Jan
Brunsmann Mines	1	6½c	6½c 7c	5,125	5c Aug	15c Jan
Brunswick Mining & Smelting	1	5.20	5.10 5.30	2,010	5.00 Aug	6½c Apr
Budafindon Gold	1	•	6½c 7c	7,500	6½c Sep	12c Mar
Buffalo Ankerite	1	1.00	95c 1.05	8,100	67c Jan	2.50 May
Buffalo Canadian Gold	•	13c	11½c 13c	66,100	10½c Aug	21c Apr
Buffalo Red Lake	1	6c	5½c 7c	15,000	5½c Sep	11½c Feb
Building Products	•	•	31 32	310	25½ July	37 July
Bunker Hill Ext.	•	•	9c 10½c	12,700	7c Aug	15½c Jan
Burchell Lake	1	32c	27c 35c	35,400	21c Aug	82c May
Burlington	•	13	13 13¼	450	13 Aug	15½ Jan
Burns	•	9½	9 10¼	1,979	9 Sep	11¼ Apr

CANADIAN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 13

STOCKS					STOCKS												
Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1									
Par	Low	High	Low	High	Par	Low	High	Low	High								
Cabanga	65c	65c	75c	3,300	61c	Aug	3.20 May	Consolidated Peak Oils	1	8c	8c	9 1/2c	12,500	8c	Sep		
Cable Mines Oils	40c	35c	40c	27,691	35c	Aug	51c	Aug	Consolidated Quebec Gold Mines	2.50	15c	15c	15c	6,785	15c	Feb	
Calalta Petroleum	25c	95c	85c	1.02	44,350	85c	Sep	1.55 Jan	Consolidated Red Poplar Min.	1	28c	26c	33c	92,500	26c	Sep	
Calgary & Edmonton	61	29 1/4	31	4,032	24	Feb	36	July	Consolidated Regour Mines Ltd.	1	6 1/2c	6 1/2c	7c	6,500	6 1/2c	Sep	
Calgary Power common	61	61	65 3/4	692	61	Sep	80	Jun	Consolidated Sannorm Mines	1	95c	76c	1.00	225,715	77c	Sep	
Calvan Consolidated Oil	1	4.75	4.75	1,009	4.35	Feb	5.55 Jun	Consolidated Sudbury Basin	1	13c	10 1/2c	15c	17,900	10 1/2c	Sep		
Campbell Chibougamau	1	7.50	5.85	7.75	45,257	5.85	Sep	Consolidated Tungsten Mining	1	6.75	6.25	6.75	1,600	6.25	Sep		
Campbell Red Lake	1	5.60	5.60	5.65	315	5.00	Aug	Consolidated West Petroleum	1	32 1/2	32	33 1/4	2,488	27 1/4	Jan		
Canada Bread common	1	3.25	2.95	3.25	732	2.50	May	Class A	100	101 1/2	101 1/2	145	101 1/2	Aug			
Canada Cement common	1	25 1/2	25 1/4	26 1/2	1,651	24 1/2	Mar	Cowest Exploration	1	4.25	4.00	4.25	5,120	4.00	Sep		
Preferred	20	26 1/2	26 1/4	26 1/2	7	26 1/4	Jan	Copp Clark Publishing	1	32c	4.75	4.75	200	4.00	July		
Canada Crushed Cut Stone	6 1/4	6 1/4	6 1/4	200	5 1/2	Aug	8 1/2	May	Coppercorp Ltd.	1	24c	24c	30c	20,900	24c	Sep	
Canada Fells class A	17 1/4	17 1/4	17 1/4	25	13	Jan	17 1/4	Sep	Coppercrest Mines Ltd.	1	10c	8c	10c	30,292	7c	Aug	
Canada Iron Foundries common	10	31 1/4	32 1/4	1,000	31 1/4	Sep	42	Apr	Copper-Man Mines	1	2.20	1.61	2.35	54,616	1.51	Sep	
Canada Maltin common	1	48 1/2	49	115	47 1/2	Mar	55	Jan	Copper Rand Chiboug.	1	15 1/2	15 1/2	16	1,160	14 1/2	Feb	
Canada Oil Lands	3.15	2.50	3.15	8,500	2.50	Sep	4.50	Jan	Corby Distillery class A	1	15 1/4	15 1/4	15 1/4	100	14 1/4	Apr	
Warrants	1.81	1.70	1.85	2,300	1.70	Sep	2.85	Mar	Class B	1	11	11	11	340	10 1/2	Aug	
Canada Packers class A	35 1/4	35 1/2	36	610	33	Aug	39 1/2	Jan	Cosmos Imperial	1	42c	37c	43c	18,600	37c	Sep	
Class B	36	35	36	650	34	May	37 1/2	Mar	Coulter Lead Zinc	1	80c	9c	9c	2,250	6c	Aug	
Canada Permanent Mtge	20	73 1/2	76	365	73 1/2	Sep	90	Jan	Cowichan Copper	1	5.00	4.80	5.25	4,070	4.25	Jan	
Canada Southern Oil warrants	3.25	2.85	3.25	8,500	75c	Feb	5.00	July	Cree Oil of Canada	1	2.80	2.70	2.90	8,725	1.90	Feb	
Canada Southern Petroleum	1	6.85	6.15	6.85	8,279	5.00	Jan	Warrants	1	1	7c	7c	1,500	7c	Aug		
Canada Steamship Lines com	37 1/2	37 1/2	37 1/2	10	29	Jan	45	Jun	Crestaurum Mines	1	1	12c	12c	2,375	10c	Sep	
Preferred	12.50	11	11	250	11	May	12 1/2	Jan	Croitor Pershing	1	1	18 1/2	18 1/2	140	18 1/2	Sep	
Canada Wire & Cable class B	16	16	16 1/4	270	16	Feb	20	Jan	Crown Trust	10	46	44 1/2	46	215	44 1/2	Sep	
Canadian Admiral Oils	48c	43c	49c	14,866	42c	Feb	60c	Jun	Crowpat Minerals	1	17c	14c	18c	78,050	13c	Aug	
Canadian Astoria Minerals	1	10c	11c	2,000	9 1/2c	Aug	24 1/2c	Jan	Casco Mines Ltd.	1	10c	9c	10c	18,700	9c	Aug	
Canadian Atlantic Oil	2	6.95	6.55	7.05	7,267	6.00	Feb	9.60	July	Daering Explorers	1	22 1/2c	21c	21c	10,000	18c	Aug
Canadian Bank of Commerce	20	46 1/4	45 1/4	47 1/4	2,696	43 1/2	Aug	56	Jan	D'Aragon Mines	1	18c	17 1/2c	21c	358	7 1/2	Aug
Canadian Breweries common	25	25	24	25	3,553	23 1/2	Mar	28	July	Davis Leather class A	1	7 1/2	7 1/2	7 1/2	400	2.00	Apr
Preferred	25	25 1/4	25 1/4	26	835	23 1/2	Mar	29 1/4	Jun	Class B	1	2.50	2.50	400	35c	Jun	
Canadian British Aluminium	12	12	12	375	12	Sep	19	Jun	Decoursey Brewis Mines	1	45c	45c	59c	9,302	5 1/2c	Aug	
Canadian British Empire Oils	10c	67c	62c	69c	34,720	53c	Feb	78c	Apr	Warrants	1	6c	6c	7c	3,000	5 1/2c	Aug
Canadian Cannery class A	13 1/2	13 1/2	13 1/2	920	13 1/2	Sep	14 1/4	May	Deer Horn Mines	1	16c	16c	16c	500	15 1/2c	Aug	
Canadian Celanese common	15 1/2	15	15 1/2	1,115	12 1/4	Apr	16 1/4	Jun	D'Eldona Gold Mines Ltd.	1	8c	16c	16c	2,000	7c	Aug	
1 1/2% preferred	25	27	27	135	25	July	31	Feb	Delante Mines	1	79c	75c	80c	5,100	70c	Jan	
Canadian Chemical & Cellulose	6 1/4	6	6 1/4	1,955	6	Aug	9	Jan	Devon Palmer Oils	25c	1.62	1.50	1.70	39,416	1.42	Jan	
Canadian Chieftain Pete	1.64	1.60	1.65	11,100	1.30	Mar	3.00	May	Diadem Mines	1	25 1/2	25 1/2	26 1/2	2,685	25 1/2	Aug	
Canadian Collieries Resources Ltd com	3	4.75	5 1/4	5,600	4.75	Sep	7 1/4	Jan	Distillers Seagrams	2	25 1/2	25 1/2	26 1/2	2,685	25 1/2	Aug	
Preferred	1	70c	70c	2,960	63c	July	85c	Jan	Dome Exploration	2.50	10	9.85	10 1/4	3,465	9.25	Jan	
Canada Decalta Gas warrants	73c	73c	76c	2,400	62c	Aug	1.70	Apr	Dome Mines	1	13 1/4	12 1/2	13 1/4	4,870	12 1/2	Jun	
Canada Devonian Petroleum	6.60	6.15	6.80	23,420	6.15	Sep	9.40	May	Dominion Bridge	1	24	23	24	1,935	23	Sep	
Canadian Dredge & Dock	17 1/4	17 1/4	18	705	16 1/2	Aug	22 1/2	May	Dominion Foundry & Steel common	1	27 1/4	26	29	3,094	26	Sep	
Canada Dyno Mines	1	1.10	1.05	1.20	26,915	1.05	Sep	2.70	Mar	Preferred	100	96 1/2	97	200	95 1/2	Aug	
Canada Export Gas Ltd	30c	7.20	6.90	7.35	7,840	5.10	Jan	9.50	Aug	Dominion Magnesium	1	13 1/2	13 1/2	13 1/2	1,205	11 1/2	Feb
Canada Food Prods pfd	100	41	41	41	35	41	Sep	50	Feb	Dominion Steel & Coal	1	26 1/4	24 1/2	27 1/4	54,963	19 1/2	Feb
Canada Gen Securities class A	17	17	17	50	17	Sep	23 1/2	Jan	Dominion Stores	1	47	43 1/2	47 1/2	1,598	39 1/2	Jan	
Canada High Crest	20c	80c	67c	80c	3,500	67c	Aug	1.35	Jan	Dominion Tar & Chemical common	1	10	9 1/2	10 1/2	7,967	9 1/2	Sep
Canada Homestead Oils	10c	2.20	1.90	2.20	4,937	1.75	Feb	3.10	July	Dominion Textile common	1	7 1/4	7 1/4	8	600	7 1/4	May
Canada Husky Oil	1	16 1/4	15 1/2	17 1/4	4,352	12 1/4	Jan	23	July	Donalson Mines	1	15c	12c	16c	20,600	10c	Aug
Warrants	9.00	8.50	9.40	2,560	6	Apr	16 1/4	Jun	Donnell & Mudge	1	80c	1.00	1.00	3,800	80c	Sep	
Canadian Hydrocarbon	10	9 1/4	10 1/4	2,900	8 1/2	Feb	15	May	Dow Brewery	1	30	30	30	50	30	Jan	
Canadian Malartic Gold	28c	25c	28c	1,975	25c	Aug	36c	Jan	Duvax Copper Co Ltd.	1	22 1/2c	19c	24c	35,800	16c	Aug	
Canadian North Inca	1	22c	20 1/2c	22c	1,998	20 1/2c	Sep	40c	Apr	Duvax Oils & Minerals	1	13c	13c	15c	10,050	13c	July
Canadian Oil Cos common	32 1/4	30	33 1/4	4,887	26 1/4	Mar	39 1/2										

CANADIAN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 13

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
Greyhawk Uranium	35c	30c	39c	118,050	23c Aug	67c Apr
Gridoil Freehold	90	7.00	6.80 7.50	850	6.55 Aug	12 1/2 Apr
Guaranty Trust	10	20 1/2	20 1/2	585	20 1/2 July	25 May
Guich Mines Ltd.	15c	14c	15 1/2 c	11,000	11c May	49c Jan
Gulf Lead Mines	1	7c	6c 7c	3,500	6c Apr	14c Mar
Gunnar Mines	1	17 1/2	16 1/2 17 1/2	16,245	16 1/2 Sep	21 1/2 Mar
Warrants	10 3/4	9.70	10 1/2	8,150	8 1/2 Aug	14 Mar
Gwillim Lake Gold	1	6 1/2 c	6 1/2 c 7c	3,100	6c Aug	15c Mar
Gypsum Lime & Amb.	29	28	29	1,595	22 Apr	30 1/2 July
Hard Rock Gold Mines	1	10c	10c 11c	6,500	10c Feb	17c Aug
Harrison Minerals	1	16c	16c 16 1/2 c	6,500	14c Aug	62c Apr
Headway Red Lake	1	36c	31c 40c	21,600	31c Sep	1.07 Jan
Heath Gold Mines	1	10c	9 1/2 c 11 1/2 c	26,500	7c July	18c Jan
Heva Gold Mines	1	6c	5c 6c	10,500	5c Aug	12 1/2 Jan
Highland Bell	1	1.46	1.45 1.46	800	85c Feb	2.00 Jun
Highwood Sarcee Oils	20c	34c	33 1/2 c 38c	10,000	25c Aug	47c July
Hollinger Consol Gold	5	26c	25c 28c	10,701	23 1/2 Feb	36 Jun
Home Off Co Ltd.						
Class A	21 1/2	18 1/2	21 1/2	30,027	11 1/2 Feb	23 1/2 May
Class B	21 1/2	19 1/2	21 1/2	33,910	10 1/2 Jan	23 1/2 May
Howard Smith Paper common	27 1/4	27	28	860	27 Aug	41 Jan
Hoyle Mining	4.15	3.60	4.30	12,540	3.50 Sep	7.00 Jan
Hudson Bay Mining & Smelting	52 1/2	49	52 1/2	6,612	49 Sep	86 1/2 Apr
Hugh Pam Porcupine	1	24 1/2 c	22c 24 1/2 c	5,500	18c Aug	46c Jan
Humber Oils	1	1.25	1.10 1.25	13,025	1.04 Sep	2.20 Apr
Huron & Erie Mfg.	20	33	32 33	250	32 Jan	35 Feb
Imperial Bank	10	48 3/4	48 1/2 50 1/2	680	46 1/2 Mar	65 Jan
Imperial Flo Glaze common			26 26	25	25 1/2 July	28 Jan
Preferred			25 25	25	25 Sep	27 Mar
Imperial Invest class A			11 1/4 11 1/4	300	9 Feb	15 1/2 July
Imperial Life Assurance	10		53 53	25	53 May	68 Feb
Imperial Oil	46 3/4	44 1/2	47 1/2	9,592	44 1/2 Sep	60 May
Imperial Tobacco of Canada ordinary	5	11	10 1/4 11 1/4	1,855	10 1/2 July	12 1/2 Apr
6 1/2 preferred	4.86 3/4	5 1/4	5 1/4 5 1/4	500	4 1/4 July	6 1/2 Jan
Indian Lake Gold	1	10 1/2 c	7c 11 1/2 c	30,500	7c Sep	24c Jan
Industrial Acetate Corp Ltd common	27	25 1/2	27 1/2	2,410	23 Mar	32 1/2 Jun
Warrants	50	50	50	100	7.00 Sep	10 1/2 July
5 1/2 preferred	86	86	86	75	47 1/2 Jan	51 Jun
8 1/2 preferred	10	86	86	75	84 Jun	94 Apr
Inglis (John) & Co.	3.25	2.90	3.25	5,925	2.90 Sep	6 1/2 Jan
Inland Cement Co preferred	10	17	16 1/2 18	5,225	16 Jan	24 1/2 Jun
Inland Natural Gas common	1	8 3/4	7 1/2 9	10,223	6 3/4 Feb	12 1/2 Jun
Preferred	20	17	14 1/2 17	1,125	14 1/2 Sep	19 1/2 Jan
Warrants	3.80	3.80	4.30	1,420	3.30 Mar	6.50 Jun
Inspiration Mining	1	38c	37c 43c	16,750	37c Sep	90c Jan
International Nickel Co common	80 3/4	76	81 1/4	17,622	76 Sep	111 Apr
International Petroleum	46	44	44 3/4	2,839	42 1/2 Jan	57 1/2 Apr
International Rawhide Ltd.	1	15c	15c	2,100	15c Aug	41c Jan
Interprovincial Bldg Credits		10 1/2	10 1/2	325	9 1/2 July	14 Jan
Interprovincial Pipe Line	5	46 1/4	44 1/2 48	9,930	44 Aug	62 May
Investors Syndicate common	25c		13 1/2 14	620	13 1/2 Sep	19 July
Class A	25c	12	11 1/4 12	1,589	11 1/4 Aug	15 1/2 Jun
Irish Copper Mines Ltd.	1	68c	69c 1.05	13,900	69c Sep	2.20 Jan
Iron Bay Mines	1	2.75	2.45 2.75	5,375	2.30 Aug	5.20 Apr
Isotope Products Ltd.	1	1.50	1.35 1.60	11,100	1.10 Feb	1.85 Aug
Jack Waite Mining	1	20c	20c 23c	4,300	19 1/2 Jan	38c Apr
Jacobus Mining Corp.	1	1.05	90c 1.10	28,600	54c Jan	1.35 Jun
Jaye Exploration	1	38c	35c 39c	20,300	27 1/2 Aug	96c Jan
Jeanette Minerals Ltd.	1	20c	15c 20c	20,947	15c Sep	65c July
Jellison Mines (1939)	1	24c	21c 26c	369,160	13c Aug	62c Jan
Joubert Gold Mines	1	12 1/2 c	12 1/2 c 15c	15,000	10 1/2 Jan	28c Mar
Joliet-Quebec Mines	1	30c	26c 31c	11,000	26c Sep	73c Jan
Jonsmith Mines	1	11 1/2 c	10 1/2 c 12c	25,300	10c Aug	25c Jan
Jowsey Mining Co Ltd.	1	57c	51c 60c	12,768	49c Aug	1.05 Jan
Jumping Pound Petroleum	1	35c	35c 39c	19,100	32c Aug	67c July
Jupiter Oils	150	3.10	2.89 3.15	5,645	1.68 Feb	3.90 July
Kelvinator of Canada			5 1/2 6	725	5 1/2 Sep	9 3/4 Jan
Kenville Gold Mines	1	6 1/2 c	6c 6 1/2 c	13,500	6c Aug	18c Feb
Kerr-Addison Gold	1	16 1/4	15 1/4 16 3/4	4,124	13 May	17 1/2 Jan
Kerr Lake Mines	1	2.12	2.01 2.15	167,803	49c Jan	2.15 Sep
Kilbuck Copper	1	1.70	1.48 1.70	2,000	1.48 Jan	2.80 Jan
Warrants			40c 45c	1,800	40c Sep	98c Jan
Kirkland Hudson Mines	1	7c	7c 8c	24,421	7c Sep	26c Jan
Kirkland Minerals	1	74c	55c 76c	93,858	48c Aug	1.34 Apr
Kirkland Townsite	1		18 1/2 c 20c	5,500	12 1/2 July	22c Jun
Labatt (John) Ltd.	19	18 1/2	19	1,495	18 Apr	19 1/2 Jan
Labrador Mining & Exploration	1	17 1/4	15 1/4 18 1/2	10,325	15 1/2 Sep	24 1/2 Jun
Lafarge Cement class A	10	8 1/2	8 1/2 9	210	8 1/2 Sep	12 1/2 July
Lake Clinch Mines	1	1.25	1.25 1.30	6,100	90c Jan	1.60 Jan
Lake Dufault Mines	1	80c	75c 83c	7,900	75c Jan	1.85 Jan
Lakeland Gas Units	107 1/4	105 1/2	110 1/2	562	105 Aug	111 1/2 Aug
Lake Lingman Gold Mines	1		9c 9c	1,300	9c Aug	19c Aug
Lake Osu Mines	1	17c	15c 17c	4,504	14c Jan	39c Apr
Lake Shore Mines	1	5.50	5.25 5.60	940	3.75 Jan	8.00 July
Lake Wasa Mining	1	1c	16c 16c	2,500	15c Mar	19c Jan
La Luz Mines	1	3.40	3.25 3.50	950	2.50 Sep	4.25 May
Lamaque Gold Mines	1	2.30	2.10 2.35	1,702	2.10 Feb	2.59 July
Laura Secord Candy	3	19 1/4	19 1/4 19 3/4	20	17 1/4 Mar	20 July
Laurentide Accept class A	1		11 1/4 11 1/4	200	9 Jan	13 Feb
Leitch Gold	1	1.07	1.00 1.12	30,500	73c Mar	1.60 Jun
Leicourt Gold Mines	1	7 1/2 c	7 1/2 c 8 1/2 c	10,700	7c Aug	17c Apr
Lexindia Gold Mines	1	8c	7c 10c	34,000	7c Sep	42c Apr
Liberal Petroleum	1	1.83	1.75 1.88	13,400	1.75 Sep	2.85 Apr
Little Long Lac Gold	1	2.00	1.72 2.00	13,740	1.72 Sep	3.50 Jun
Loblaws Groceries common	30	27	27 28	465	26 1/2 Sep	30 Jan
1st preferred	30	27	27 28	465	26 1/2 Sep	30 Jan
Loblaws Cos class A	1	23	22 1/4 23 3/4	1,495	18 May	25 1/2 July
Class B	1	20 3/4	20 22 1/4	1,446	16 Feb	25 1/2 July
Preferred	50	40 1/2	40 41	904	39 1/2 Aug	43 1/2 Feb
Lomax Explorations	1		5 1/2 c 7c	11,500	5 1/2 c Aug	13 1/2 c Jan
Long Island Petroleum	1		14c 14c	2,900	11c Jun	23c Jun
Lorato Uranium Mines	1	1.17	1.05 1.22	45,495	90c Aug	1.70 Mar
Warrants	70c	70c	77c	3,750	60c Aug	1.49 Mar
Louvicourt Goldfield	1		10c 10c	13,000	10c July	23c Jan
Lyndhurst Mining Co	1	21c	15c 23c	21,600	15c Sep	80c Jan
Lynx Yellowknife Gold Mines	1		6 1/2 c 6 1/2 c	1,000	6 1/2 c Aug	11c Jan
Macassa Mines	1	2.16	2.15 2.16	6,650	1.72 Feb	2.20 Jun
Macdonald Mines	1	38c	35c 38c	6,950	30c Aug	65c Jan
Macfie Explorations	1	8 1/2 c	7c 9c	47,600	7c Aug	18c Jan
Macleod Cookshutt Gold Mines	1	1.13	1.11 1.16	20,700	98c May	1.21 Jan
Macmillan Bloedel class B	1	26	26 27 1/2	1,360	26 Sep	35 Jan
Madson Red Lake Gold Mines	1	1.60	1.50 1.60	9,900	1.35 Aug	2.05 Jan
Magnet Consolidated Mines	1		5 1/2 c 5 1/2 c	3,100	5c Aug	11 1/2 c Jan
Majortrans	1	4 1/2 c	4c 4 1/2 c	16,600	4c Aug	11c Jan
Malartic Goldfields	1	1.47	1.35 1.47	33,800	1.25 May	1.85 Jun
Maneast Uranium Ltd.	1	16c	15c 18c	22,300	12 1/2 Aug	34c Apr
Maple Leaf Milling common			7 1/2 7 1/2	200	6 1/2 May	8 1/4 Jan
Marago Mines	1	33c	29c 35c	58,200	19c Jan	62c Apr
Marcon Mines Ltd.	1		7c 8c	4,500	7c Sep	15c Jan
Marigold Oils Ltd.	1		19c 19c	4,200	18c Aug	36 1/2 c Jan
Maritime Mining Corp.	1	1.03	82c 1.10	88,820	75c Aug	2.08 Jan
Martin-McNeely Mines	1	11 1/2 c	11 1/2 c 14c	10,900	11c Feb	21c Jun
Massey-Harris-Ferguson Ltd com	1	6 1/2	6 1/4 6 1/2	5,780	5 1/2 Sep	7 1/2 Jan
Preferred	100	77 1/2	77 1/2 77 1/2	85	75 Sep	87 Jun
Maxwell Ltd.	1	5 1/4	5 1/4 5 1/4	100	6 July	7 1/2 Jan
Maybun Mines	1	23c	22c 25c	23,677	22c Aug	89c Jan
McCull Frontenac common	1	67	65 68	1,737	58 1/2 Jan	85 1/2 Jun
McIntyre Porcupine	1	86 1/2	80 86 1/2	855	71 1/2 Mar	116 July
McKenzie Red Lake	1	18c	18c 21c	15,150	17c July	30c Jun
McMarrac Red Lake	1	12c	10c 12c	10,500	8c Aug	20c Jan
McWatters Gold Mines	1	34c	31c 38c	25,575	24c Aug	53c Apr
Medallion Petroleum	1.25	3.70	3.50 3.90	14,348	3.15 Feb	5.35 Jun
Mentor Exploration & Development	50c	20c	18c 21c	12,000	18c Aug	45c Mar
Mercury Chipman Knitting	1		6c 9c	3,000	5c Feb	10c Mar
Merrill Island Mining	1	1.06	83c 1.15	41,100	83c Sep	2.08 Jan
Merrill Petroleum	1	13	12 3/4 13 1/4	1,725	12 1/2 Aug	18 1/2 Jun
Meta Uranium Mines	1	11 1/2 c	11c 12c	8,000	10c Aug	24 1/2 c Jan
Mexican Light & Power common	1	12 1/2	12 1/2 13	262	10 Apr	18 1/2 Mar
Preferred	13.50	13 1/2	13 1/4 13 1/2	200	12 Jan	13 1/2 Apr
Midcon Oil & Gas	1	75c	63c 80c	167,145	6.30 Sep	1.73 Jun
Midrim Mining	1	1.49	1.45 1.49	38,090	1.23 Jan	1.70 Mar
Midwest Industries Gas	1	3.00	2.65 3.00	10,340	2.65 Aug	4.35 May
Warrants	1	1.10	1.00 1.15	825	1.00 Sep	2.35 May
Mill City Petroleum	1	28c	27c 29c	10,785	26c Feb	40c Apr
Milliken Lake Uranium	1	3.05	2.70 3.10	84,550	1.61 Jan	4.45 Apr
Milton Brick			2.25 2.25	100	2.15 Aug	3.25 Jan
Mindamar Metals Corp.			8c 10c	1,578	7c Aug	17c Mar
Mining Corp.			11 1/4 13 1/4	3,220	11 1/4 Sep	21 1/4 Jan
Mining Endeavour Co.	1	17c	17c 19 1/2 c	30,000	17c Aug	45c Jan
Min Ore Mines	1	12 1/2 c	12c 12 1/2 c	5,200	11c July	30c May
Mogul Mining Corp.	1	1.00	89c 1.12	30,000	75c Aug	2.05 Jan
Molson Brewery class A	1	24	24 24	100	22 1/2 Jan	26 1/2 July
Monarch Mtg & Inv	1		40 40	25	37 May	40 Mar
Moneta Porcupine	1	77c	75c 81c	7,700	61c Aug	1.09 Apr
Montreal Locomotive Works	1	16 1/2	16 1/2 16 1/2	515	15 Jan	18 May
Montreal Trust	5		35 35	50	35 Sep	40 1/2 May
Moore Corp common	1	62 1/4	60 1/4 62 1/4	3,074	49 1/4 Jan	71 July
Multi Minerals	1	77c	75c 84c	23,215	74c May	1.16 Mar
Nama Creek Mines	1	33c	27c 35c	13,400	21c Aug	84c Jan
National Drug & Chemical com.	5		11 11	160	9 1/4 Feb	12 July
National Explorations Ltd.	1	30c	30c 34c	40,900	23c Aug	63c Jan
National Hosiery Mills class A	1	3.75	3.75 3.75	25	3.75 Sep	4.25 May
Class B	1		3.75 3.75	1,100	3.75 Sep	5.00 Apr
National Petroleum	25c		3.50 3.95	2,110	3.35 Jan	5.05 Mar
National Steel Car	1		24 25	720	24 Sep	29 May
Nealon Mines	1		6c 7c	2,120	6c Aug	28c Feb
Nello Mines	1		16c 16 1/2 c	3,000	16c Sep	46c Jan
Neon Products	1	14	14 1			

CANADIAN MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 13

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
	Par	Low High		Low High	
Perron Gas & Oil preferred	2	2.98	2.66 3.05	32,089	2.30 Jan 3.90 Apr
Perron Gold Mines	1	40c	37c 42c	70,275	27c Jan 88c Jun
Peruvian Oil & Minerals	1	72c	72c 80c	23,900	92c Sep 2.35 May
Petrol Oil & Gas	1	1.54	1.35 1.56	33,100	61c Aug 1.50 Jan
Phillips Oil Co Ltd.	1	1.10	1.06 1.10	13,310	1.35 Sep 1.83 Apr
Pickle Creek Gold Mines	1	1.10	1.06 1.10	7,570	97c Aug 1.60 May
Pioneer Gold of B.C.	1	1.35	1.30 1.40	8,100	1.20 Jun 1.66 Jan
Pitch-Ore Uranium	1	9½c	8c 9½c	25,600	7c Jan 15c Jan
Placer Development	1	50c	40c 50c	3,550	9.40 Sep 13¼ Jan
Ponder Oils	50c	50c	50c 50c	2,500	50c Sep 77c May
Powell River	1	35½c	33c 36c	1,395	33c Sep 46½ Jan
Powell Rouyn Gold	1	47c	47c 50c	4,100	47c Sep 1.00 Jan
Power Corp	1	55½	55 57	1,202	55 Jan 83½ Jun
Rights	1	1c	1c 40c	34,531	1c Sep 2.50 Aug
Prairie Oil Roy.	1	3.85	3.85 3.85	200	3.70 Aug 5.90 Apr
Premier Border Gold	1	7c	7c 7½c	10,500	7c Apr 13c Jan
Premium Iron Ore	20c	6¼c	7¼c	6,995	6¼c Sep 7¼c Sep
President Electric	1	1.00	90c 1.00	2,800	90c Sep 1.70 Jan
Preston East Dome	1	7.25	6.70 7.25	4,980	6.40 Aug 8.80 Apr
Pronto Uranium Mines	1	5.90	5.75 6.15	2,930	5.30 Aug 8.35 Mar
Warrants	1	1.91	1.70 1.91	3,660	1.50 Aug 3.95 Mar
Prospectors Airways	1	1.10	1.00 1.10	8,650	1.00 Sep 2.30 July
Provo Gas Producers Ltd.	1	3.25	3.00 3.40	89,280	1.70 Mar 4.25 July
Purdex Minerals Ltd.	1	7c	7c 8c	4,000	7c Sep 18c Jan
Quebec Chibougamau Gold	1	82c	65c 82c	66,700	65c Sep 2.34 Jan
Quebec Copper Corp	1	58c	45c 58c	7,750	35c Aug 1.25 Jan
Quebec Labrador Develop.	1	9c	9c 10c	6,100	8½c Aug 28c Mar
Quebec Lithium Corp.	1	6.50	6.50 7.00	1,025	5.60 Aug 10½ Mar
Quebec Manitou Mines	1	32c	33c	3,200	32c Aug 80c Jan
Quebec Metallurgical	1	1.55	1.40 1.61	13,500	1.40 Aug 2.87 Feb
Queenston Gold Mines	1	21c	23c	10,300	15c July 28c Aug
Quebec Mining	1	10½	9¾ 10¾	2,616	9 Aug 19 Jan
Quonto Petroleum	1	19c	17c 20c	19,134	17c Sep 31c Aug
Radiore Uranium Mines	1	75c	71c 79c	6,200	60c Aug 1.49 Mar
Rainville Mines Ltd.	1	50c	44c 50c	12,767	44c Sep 1.35 Jan
Rapid Grip & Batten	1	8	8 8	25	8 Sep 10½ Apr
Rayrock Mines	1	1.45	1.41 1.50	26,550	1.25 Aug 1.90 Jan
Reef Explorations	1	12½c	10c 13c	30,400	10c Sep 23c Feb
Rexspar Uranium	1	48c	44c 55c	30,900	37c Jan 1.00 May
Reynold Aluminum pfd.	100	85	85	25	84 May 94 Jan
Richwell	1	1.76	1.55 1.76	20,036	1.25 May 2.50 Jan
Rio Rupununi Mines Ltd.	1	8c	8c	1,033	6½c Aug 23c Jan
Riverside Silk class A	1	14	14 14	150	9½ Apr 14 Aug
Rix Athabasca Uranium	1	61c	58c 61c	13,100	50c Feb 75c Jan
Robertson Mfg \$1 pfd.	1	18	18	250	18 Mar 20 Jan
Roche Mines	1	13c	12c 14c	13,600	10½c Aug 35c Mar
Rockwin Mines	1	79c	67c 82c	163,400	21c Apr 1.82 May
Rocky Pete Ltd.	50c	50c	30½c 52c	146,345	30c Aug 1.00 Jan
Roe (A V) Can Ltd.	1	15½	15 16½	24,061	15 Sep 25½ May
Rowan Consol Mines	1	7½c	8c	4,000	7c Aug 15c Feb
Roxana Oils	1	20c	18c 22c	24,200	9c Jan 24c July
Royal Bank of Canada	10	66½	65 67	2,563	63¼ Aug 77 May
Royalite Oil common	1	18	17½ 18	5,891	16 Jan 23¼ Jan
Russell Industries	1	10	10 10	245	9¼ Aug 12¼ Jan
Ryanor Mining	1	10c	10c 11½c	7,500	10c Sep 17½c Aug
St Lawrence Corp common	1	14½	13½ 14½	5,200	13½ Aug 18¼ Jan
St Lawrence Cement class A	1	14	14 14	25	13 Mar 16¼ Jun
St Maurice Gas	1	75c	70c 80c	17,200	59c Aug 1.35 Jan
St Michael Uranium Mines Ltd.	1	17c	20c	5,600	15c July 40c Mar
Salada-Shirriff-Horsey common	1	13	13	480	9¼ Mar 15½ July
Preferred	25	25¾	25¾	75	24¾ Feb 30½ July
Class B	25	24¼	24¼	735	24¼ Sep 25 Aug
San Antonio Gold	1	54c	54c 57c	3,275	45c May 68c Jan
Sand River Gold	1	25½c	24c 30c	166,800	13c Jan 70c Jun
Sapphire Petroleum Ltd.	1	1.00	92c 1.03	82,900	91c Sep 1.82 Jan
Debentures	1	45	49	40	42 Sep 80 Jan
Saskatchewan Cement	1	2.75	2.75 2.85	11,535	2.10 Jan 3.60 Jun
Scurry Rainbow Oils Ltd.	50c	3.05	2.84 3.10	13,585	2.50 Feb 3.95 Jun
Security Freehold Petroleum	1	7.55	7.35 8.35	42,057	3.60 Sep 8.75 Sep
Shawinigan Water & Power common	1	78¾	76½ 81½	1,614	76½ Sep 96 Jun
Class A preferred	50	42	42 42	85	40 July 44½ Jan
Sheep Creek Gold	50c	44c	44c 45c	2,500	35c Aug 1.35 Mar
Sherritt Gordon	1	5.25	4.90 5.25	42,566	4.85 July 8.10 Jan
Breweries common	1	21	21 21	25	20 Sep 23 May
Voting trust cdfs	19½	19½	20 375	19½ Sep 22 Jan	
Sigma Mines Quebec	1	4.00	4.25 342	3.65 Aug 4.55 Jan	
Silver-Miller Mines	1	55c	51c 60c	10,160	51c Sep 1.05 Jan
Silver Standard Mines	50c	21c	21c 25c	3,000	21c Sep 63c Jan
Silverwood Dairies class A	1	10½	10½ 179	9½ July 11 Jan	
Class B	1	10½	10½ 121	10½ July 12 Aug	
Simpsons Ltd	1	16	15 17	6,428	15 Sep 20¼ Jan
Siscoe Mines Ltd.	1	74c	70c 76c	8,575	66c Jan 1.03 Apr
S K D Manufacturing	1	2.40	2.40 2.75	700	2.40 Sep 5¼ Jun
Slater common	1	16½	16½ 100	16½ Sep 19 Apr	
Sloman Van Rd	8½c	7½c	8½c 4,000	7c Sep 15c Jan	
Somerville Ltd preferred	50	47	47 35	45 Jun 48½ Apr	
Souris Valley Oil	1	16c	16c 500	18c May 30c Jan	
Southern Union Oils	1	39c	35c 39c	23,000	24c Aug 60c Jan
Spartan Air Services	1	9	9 9½	800	6 Aug 11¼ Jan
Spooner Mines & Oils	1	30c	28c 34c	62,700	21c Feb 78c Mar
Stadacona Mines	1	23½c	21c 26c	19,136	21c Sep 42c Jan
Standard Paving & Materials	1	36½	36½ 37	230	34 Mar 43 Jun
Stanleigh Uranium Corp.	1	4.15	4.00 4.35	8,900	3.15 Jan 6.40 Apr
Warrants	1	2.85	2.62 2.99	5,600	1.80 Aug 5.00 Apr
Stanley Brock class A	1	7½	7½ 7½	100	7½ Jan 8½ Feb
Stanrock Uranium Mines Ltd.	1	2.55	2.40 2.65	5,210	2 g 5.05 Mar
Stanwell Oil & Gas	1	1.15	1.10 1.20	26,046	60c Feb 1.75 July
Starratt Nickel	1	10c	9c 10½c	45,140	9c Aug 34c May
Steel of Canada	1	58¾	57½ 60½	5,106	57½ Sep 73¼ May
Steely Mining	1	6c	5½c 6c	5,500	5½ Sep 11c May
Steep Rock Iron Mines	1	14½	11½ 14½	101,300	11½ p 23¼ May
Sturgeon River Gold	1	12c	12c 14c	71,200	11c Aug 59c Jan
Sudbury Contract	1	9c	8c 9c	73,000	7c Aug 15c Feb
Sullivan Cons Mines	1	2.30	1.95 2.44	12,175	1.90 Aug 4.10 Jan
Sunburst Exploration	1	29c	28c 29c	3,325	28c Aug 45c May
Superior Propane common	1	5½	5½ 5½	775	4½ Feb 9 Jun
Preferred	25	19	19 150	19 Apr 21½ Feb	
Supertest Pete ordinary	1	16½	16½ 16½	25	16½ Sep 21½ Apr
Suri Inlet Cons Gold	50c	6c	5c 6c	8,922	5c Aug 9½c Jan
Switson Industries	1	3.10	3.60 900	3.10 Sep 5.50 Jan	
Sylvanite Gold	1	1.63	1.50 1.65	66,340	1.10 Jan 1.75 Jun
Tamblyn common	1	20¼	20¼ 55	19¼ Aug 21 July	
Tandem Mines	1	7½c	7½c 8½c	15,100	7½c Sep 16c Mar
Tauracans Mines	1	51c	49c 53c	13,750	35c Jan 55c May
Taylor Pearson common	1	9¼	9¼ 9¼	200	9 Jan 10 Apr
Teck-Hughes Gold Mines	1	1.82	1.70 1.88	21,300	1.55 Jan 3.35 Jun
Temagami Mines	1	2.45	2.00 2.50	11,300	1.85 Aug 4.90 Jan
Texas Calgary	25c	63c	62c 63c	4,000	50c Feb 98c Jan
Thompson-Lundmark	1	90c	85c 95c	19,500	58c Aug 1.25 Jan
Tiara Mines	1	9c	8c 9c	13,303	8c Aug 36c Jan
Tombill Gold Mines	1	65c	49c 65c	37,200	19c Jan 93c July
Torbitt Silver Mines	1	36c	36c 1,000	30c Aug 47c Mar	
Toronto Dominion Bank	10	42¼	41c 42¼	1,726	40 Aug 49 Jan
Toronto General Trusts	20	32	32 85	32 Jan 37½ Jun	

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		
	Par	Low	High	Low	High	
Toronto Iron Works common	26	26	26	275	22½ Feb 30 May	
Class A	24	25½	900	20 Feb 31 May		
Towagmac Exploration	1	14c	14c	500	10c Sep 23c Feb	
Traders Finance class A	34½	33¾	35	3,280	33¼ Aug 42¼ Jun	
Trans Canada Explorations Ltd	1	1.65	1.50	1.70	95c Aug 2.25 Apr	
Trans Empire Oils	1	2.35	2.30	2.45	2.00 Feb 3.35 May	
Rights	25c	23c	26c	9,682	23c Sep 40c Jun	
Trans Mountain Oil Pipe Line	85½	83	90¾	8,443	83 Sep 145¼ May	
Transcontinental Resources	1	21c	21c	1,400	19c Aug 34c Apr	
Trans Prairie Pipeline	1	27	26	27	1,505	17 Feb 25½ Aug
Triad Oil	1	6.50	5.95	6.50	20,386	5.95 Sep 9.00 Jan
Trinbag Mining Co Ltd	1	29c	29c	500	28c Mar 65c May	
Trinity Chibougamau	1	23c	22c	25c	3,800	20c Feb 33c Jan
Ultra Shawkey Mines	1	40c	35c	43c	72,425	26c Feb 93c Jun
Union Gas of Canada	1	70	67½	70	1,860	62¼ Jan 86 May
Union Mining Corp	1	19c	19c	19c	2,807	19c May 24c Feb
United Asbestos	1	5.80	5.55	5.85	5,300	5.50 Mar 7.15 May
United Corps Ltd class B	1	21¼	21¼	400	19½ Jan 28¼ Aug	
United Estelle Mines	1	8½c	10c	5,360	8½c Sep 20c Feb	
United Fuel Inv class A pfd	50	54	52½	54	155	53 Aug 60 Feb
United Keno Hill	1	4.25	4.05	4.25	500	3.95 Jun 6.40 Jan
United Montauban	1	7½c	8c	2,750	7c Aug 17c Jan	
United Oils	1	3.70	3.40	3.85	212,840	1.73 Jan 4.40 May
United Steel Corp	1	13½	13½	13½	240	13½ Sep 18 May
Universal Products	2	23½	22½	23½	3,212	21 Feb 27 May
Upper Canada Mines	1	61c	61c	70c	8,800	56c July 73c Aug
Vandoo Consol Explorations Ltd	1	8c	7c	8½c	14,840	7c Sep 23c Jan
Ventures Ltd	1	32	30¾	32½	7,284	30 Aug 44c Jan
Viceroy Mfg class B	1	2.00	2.00	100	2 Jun 3¼ Jan	
Vico Explorations	1	8½c	8c	9c	51,200	8c Sep 29c Mar
Violamac Mines	1	1.40	1.38	1.45	4,050	1.20 Aug 2.00 Mar
Vulcan Oils	1	60c	60c	65c	6,700	50c Feb 83c July
Wainwright Producers & Ref	1	3.60	3.60	3.75	3,825	2.95 Jan 5.00 Jun
Walke Amulet Mines	1	6.75	6.10	6.75	5,875	6.10 Sep 13¼ Jan
Walker G & W	1	72½	70½	72½	4,622	67¼ Feb 92¼ Jan
Waterous Equipment	1	10½	10½	200	9¼ Aug 18¼ Mar	
Wayne Petroleum Ltd	1	10½	10c	11c	29,450	10c Aug 81c Feb
Weedon Pyrite Copper	1	25c	23c	26c	8,100	21c Aug 54c Jan
Werner Lake Nickel	1	8c	8c	12c	10,000	8c Sep 35c Jan
Wespac Petroleum Ltd	1	23c	22c	23½c	17,800	16½c Jan 53c May
West Malarie Mines	1	7½c	7c	7½c	1,540	6c Aug 17c Jan
West Mayhill Gas Oil	1	2.50	2.25	2.65	38,300	1.12 Feb 2.70 Aug
West Petroleum	1	17½	17½	17¼	360	15¼ May 19¼ Aug
Western Decalta Petroleum	1	2.17	2.15	2.30	19,715	1.85 Jan 3.00 Apr
Warrants	1	70c	70c	80c	8,200	46c Jan 1.35 Apr
Western Grocers class A	1	33	33	33	50	32 Aug 36¼ Jan
Western Leaseholds	1	5.00	5.00	100	5.00 Mar 6.50 Jan	
Western Naco Petroleum	1	1.50	1.25	1.51	6,800	1.00 Jan 3.90 Apr
Western Plywood Co class B	1	13	13	13	100	12½ Aug 17 Feb
Weston (Geo) class A	1	20	20	22	1,596	18¼ Jan 27¼ Jun
Class B	1	21½	20¾	21¼	2,235	19¼ Mar 28 Jun
Warrants	1	7.75	7.40	8.00	2,000	6¼ Mar 12 May
Willroy Mines	1	1.15	96c	1.15	29,250	96c Sep 2.90 Jan
Warrants	1	40c	40c	600	40c Sep 2.90 Jan	
Wiltsey Coghlan	1	22c	21c	24c	202,250	10c F b 37c Aug
Winchester Larder	1	6c	6c	6c	6,000	6c Sep 11c Jan
Windfall Oils & Mines Ltd	1	16c	15c	17c	30,770	15c Sep 43c July
Winnipeg & Central Gas	1	13	11½	13½	2,057	10¼ Jan 19 May
Wood (John) Indus class A	1	36	35	36½	200	35 Jun 40 July
Woodgreen Copper	1	7c	5c	7c	53,900	5c Sep 1.30 May
Woodward Ltd class A	5	11¾	11¾	12	120	10¼ May 13¼ Aug
Wright-Hargreaves	1	1.50	1.35	1.60	55,815	1.15 Feb 1.60 Jan
Yale Lead & Zinc	1	17c	17c	17c	4,700	15c Aug 37c Jan
Yankee Canuck Oil	20c	9c	9c	10c	11,600	7c July 16c Apr
Yellowex Mines	1	7c	5½c	7c	9,000	5½c Aug 15c Jan
Yellowknife Bear Mines	1	1.15	1.04	1.15	21,237	1.00 Aug 1.93 Apr
Yukeno Mines	1	5c	5c	5½c	4,500	5c Sep 10½c Feb
Zenmac Metal	1	25c	24c	26c	16,050	20c Aug 40c Apr
Zulupa Mining	1	41c	36c	43c	23,850	30c Aug 75c May

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, Sept. 13

The following bid and asked quotations are obtained from the National Association of Securities Dealers, Inc. and other selected sources. They do not represent actual transactions. They are intended as a guide to the range within which these securities could have been sold (indicated by the "bid") or bought (indicated by the "asked") at the time of compilation. Origin of any quotation furnished on request. The "National" list is composed of securities which have a wide national distribution.

Industrials and Utilities

	Par	Bid	Ask		Par	Bid	Ask
Aerovox Corp	1	4 5/8	5 1/4	Hagan Chemicals & Controls	1	38	40 7/8
Air Products Inc	1	33 3/8	35 3/4	Halle Mines Inc	25c	2 7/8	3 1/4
Amer Commercial Farge Line	5	21 1/4	23 1/4	Haloid Company	5	50 1/2	55
American Box Board Co	1	27 3/4	29 7/8	Hanna (M A) Co class A com	10	121	127
American Express Co	10	37 1/2	40 1/8	Class B common	10	123	130
Amer Hospital Supply Corp	4	36 3/4	39 3/8	High Voltage Engineering	1	24	26 1/4
American-Marietta Co	2	55 3/4	58 3/4	Hoover Co class A	2 1/2	27	29 3/8
American Pipe & Const Co	1	27	29 3/4	Hudson Pulp & Paper Corp	1	22 1/4	24 1/8
Amer Research & Develop	1	27 1/4	29 3/8	Class A common	1	62	65 1/2
American Window Glass Co	12 1/2	10	11 1/2	Hugoton Production Co	1	10 3/8	11 3/8
A M P Incorporated	1	22 1/4	24 1/8	Husky Oil Co	1	3 3/8	3 7/8
Anheuser-Busch Inc	4	18 3/8	20 1/8	Hycan Mig Co	10	14	15 1/2
Arden Farms Co common	1	13 1/4	14 3/8	Indian Head Mills Inc	1	18 3/4	20 1/8
Partie preferred	*	44 1/4	47 1/2	Indianapolis Water Co	10	19	20 1/2
Arizona Public Service Co	5	25 3/8	27 1/4	International Textbook Co	*	54 1/2	58 1/2
Arkansas Missouri Power Co	5	16 3/8	17 3/4	Interstate Bakeries Corp	1	23 1/2	25 1/4
Arkansas Western Gas Co	5	20	21 3/4	Interstate Motor Freight Sys	1	14 1/4	15 1/8
Art Metal Construction Co	10	33	35 3/8	Interstate Securities Co	5	15 1/2	16 3/4
Associated Spring Corp	10	34 3/4	37 1/4	Investors Diver Services Inc	1	99	104
Avon Products Inc	10	44 1/2	47 1/4	Class A common	1	27 1/4	29 1/8
Astec Oil & Gas Co	1	15 3/8	16 1/2	Iowa Electric Lt & Pow Co	5	14 1/2	15 1/2
				Iowa Public Service Co	5	20 1/2	21 3/4
				Iowa Southern Utilities Co	15	20 1/2	21 3/4
Bareco Investment Co	1	6 5/8	7 1/8	Jack & Heintz Inc	1	10 1/4	11
Bates Mig Co	10	5 1/2	6 1/8	Jamaica Water Supply	*	31 1/2	34 1/8
Bausch & Lomb Optical Co	10	19 3/4	21 1/2	Jefferson Electric Co	5	10	11
Baxter Laboratories	1	19 3/8	21 1/8	Jervis Corp	1	7 1/8	8
Bayless (A J) Markets	1	10 1/8	10 7/8	Jessop Steel Co	1	21 1/2	23 1/4
Bell & Gossett Co	10	9 7/8	10 3/8	Kaiser Steel Corp common	1	54 1/2	58
Beneficial Corp	1	9 3/4	10 3/8	\$1.46 preferred	*	22 3/4	24 1/8
Berkshire Hathaway Inc	5	7 3/8	8 1/8	Kalamazoo Veg Parchment Co	10	35 1/4	38 1/2
Beryllium Corp	*	38	41 3/4	Kansas City Public Serv Co	1	3 1/4	3 3/8
Black Hills Power & Light Co	1	23	24 1/2	Kansas-Nebraska Natural Gas	5	34	36 3/4
Black, Sivalls & Bryson Inc com	1	24 1/2	26 1/2	Kearney & Trecker Corp	3	8 1/2	9 1/4
Botany Mills Inc	1	5 5/8	5 7/8	Kellogg Co	50c	35 1/2	37 3/4
Bowser Inc \$1.20 preferred	25	15	16 3/4	Kendall Co	16	34 1/2	37 1/4
Brown & Sharpe Mig Co	10	25	27 1/4	Kennametal Inc	10	34 1/2	37 1/4
Brunner Mig Co	1	7 3/8	8 1/4	Kentucky Utilities Co	10	24 1/2	26 1/2
Brush Beryllium Co	1	11	12	Keystone Portland Cem Co	3	29 1/4	31 1/2
Buckeye Steel Castings Co	*	34	37 1/4	Koehring Co	5	21 1/8	23 1/4
Bullock's Inc	10	39 1/4	42 1/4				
Burndy Corp	1	13	14	L-O-F Glass Fibers Co	5	12 1/2	13 1/2
				Landers Frary & Clark	25	15 3/8	16 3/4
California Oregon Power Co	20	28 1/2	30 3/4	Lau Blower Co	1	5	5 1/2
California Water Service Co	25	39 1/4	42 1/4	Le Cuno Oil Corp	10c	4 7/8	5 1/8
Calif Wat & Telephone Co	12 1/2	19 1/2	20 7/8	Liberty Loan Corp	1	29 1/2	31 1/4
Canadian Delhi Oil Ltd	10c	9 7/8	10 1/4	Lilly (Eli) & Co Inc com cl B	5	69 1/2	73 1/4
Canadian Superior Oil of Calif	1	29	30 7/8	Lithium Corp of America	1	25	27 1/4
Carlisle Corp	1	9 3/4	10 3/4	Lone Star Steel Co	1	38	40 5/8
Carpenter Paper Co	1	34 1/2	37 1/4	Lucky Stores Inc	1 1/4	12 3/4	13 3/8
Ceco Steel Products Corp	10	21 3/8	23 1/8	Ludlow Mfg & Sales Co	*	33 3/4	36 1/8
Cedar Point Field Trust cfs		6 1/2	7				
Central Electric & Gas Co	3 1/2	14 3/8	15 1/4	Macmillan Co	1	29 1/4	31 3/4
Central Ill Elec & Gas Co	10	30 1/8	32 1/8	Madison Gas & Electric Co	16	44 1/2	47 3/4
Central Indiana Gas Co	5	12 3/8	13 3/8	Maremont Automo Prods Inc	1	16 1/2	17 5/8
Central Louisiana Electric Co	5	35 1/2	37 1/4	Marlin-Rockwell Corp	1	21	22 1/2
Central Maine Power Co	10	21 1/4	22 3/4	Marmon Herrington Co Inc	1	12 1/4	13 3/8
Central Public Utility Corp	6	20 3/4	22 1/4	Maryland Shipbldg & Dry Co	50c	32 1/2	35 1/8
Central Soya Co	*	30 1/2	32 1/4	Maxson (W L) Corp	3	6	6 1/2
Central Telephone Co	10	18 3/4	20 1/4	McDermott (J Ray) & Co Inc	1	53	56 1/2
Central Vt Pub Serv Corp	6	15	16 1/4	McLean Industries	1c	12 1/2	13 3/8
Chattanooga Gas Co	1	4 1/4	4 3/4	McLean Trucking Co cl A com	1	9 3/4	10 1/2
Citizens Util Co com cl A	33 1/2	15	16 1/2	McLouth Steel Corp	2 1/2	37 3/4	40 3/8
Common class B	33 1/2	14 3/4	15 1/2	Meredith Publishing Co	5	31 3/4	33 1/2
Clinton Machine Co	1	5 3/4	6 1/4	Michigan Gas Utilities Co	5	19	20 3/8
Coastal States Gas Prod	1	9 1/4	10 1/4	Miehle-Goss-Dexter Inc	7 1/2	24 1/2	26 1/4
Collins Radio Co A com	1	18 1/2	19 3/4	Miles Laboratories Inc	2	26 1/4	28
Class B common	1	17 1/2	18 3/4	Minneapolis Gas Co	1	25 1/4	27
Colonial Stores Inc	2 1/2	22 1/4	24 1/4	Mississippi Shipping Co	5	18 3/4	20 1/8
Colorado Interstate Gas Co	5	55 1/2	59	Miss Valley Barge Line Co	1	14 1/2	16 1/4
Colorado Milling & Elev Co	1	19 3/8	21 3/8	Mississippi Valley Gas Co	5	16 3/8	18 1/8
Colorado Oil & Gas Corp com	3	20 1/4	21 3/4	Mo-Kans Pipe Line Co com	1	90	92
\$1.25 conv preferred	25	30 1/2	33	Missouri Utilities Co	1	21 3/4	23 7/8
Commonwealth Gas Corp	1	6 1/2	7 1/4	Montrose Chemical Co	1	7 3/8	8 1/4
Commonwealth Oil Ret Co Inc	2c	6 3/8	7 1/8	Mountain Fuel Supply Co	10	23 1/4	24 1/2
Connecticut Light & Power Co	*	17 3/8	19				
Continental Transp Lines Inc	1	13 1/8	14 1/4	National Aluminate Corp	2 1/2	34	37 3/4
Copeland Refrigeration Corp	1	13 1/8	14 1/4	National Gas & Oil Corp	5	17 1/2	18 3/8
Cross Company	5	33 1/2	36 1/8	National Homes Corp A com	50c	18 1/2	20 1/8
Cummings Engine Co Inc	5	51 1/2	55 1/2	Class B common	50c	18 1/2	20 1/8
Cutter Laboratories com vtg	1	8 3/8	9 1/2	National Shirt Shops of Del	1	11	12
Common Ltd vtg	1	8 3/8	9 1/2	New Eng Gas & Elec Assoc	8	16	17 1/2
				Nicholson File Co	*	24 1/2	26 1/4
Darling (L A) Co	1	10 1/2	11 1/4	Norris Thermador Corp	50c	11 1/2	12 1/2
Deini-Taylor Oil Corp	1	15 3/8	16 1/2	Nortex Oil & Gas Corp	1	9 3/8	10 1/8
Dentists' Supply Co of N Y	2 1/2	16 3/4	18	North American Coal	1	12 1/4	13 3/8
Detroit & Canada Tunnel Corp	5	12 1/2	13 3/8	North Penn Gas Co	5	11 1/2	12 1/2
Detroit Harvester Co	1	19 3/8	21 3/8	Northeastern Water Co \$4 pfd	*	62 1/2	67
Detroit Internat Bridge Co	1	18	19 1/4	North Indiana Pub Serv Co	*	37 3/4	40
Dictaphone Corp	5	54 1/2	58 1/2	Northwest Production Corp	1	5 1/4	5 3/4
Di-Noc Chemical Arts Inc	1	12	13 1/2	Northwestern Pub Serv Co	3	15 1/2	16 1/4
Disney (Walt) Productions	2 1/2	17 3/4	19 1/4				
Dixilyn Drilling Corp A conv	4	4 3/4	4 3/4	Oklahoma Miss River Prod	1c	5 5/8	6 1/4
Doeskin Products Inc	1	2 1/4	2 3/4	Old Ben Coal Corp	*	13 3/8	14 3/4
Donnelley (R R) & Sons Co	5	22 1/2	24 3/4	Opelika Manufacturing Corp	5	14	15 1/2
Dumont Broadcasting Corp	1	8 3/8	9 1/8	Otter Tail Power Co	5	26	27 3/4
Dun & Bradstreet Inc	1	30	32				
Dunham Bush Inc	2	10	10 3/4	Pabst Brewing Co	*	7 1/2	7 7/8
Dynamics Corp of America	2	12 1/2	13 3/8	Pacific Airmotive Corp	1	5 1/2	6 1/4
\$1 preference	2	8 3/8	9	Pacific Mercury Teley "A"	90c	7 1/4	8
East Tennessee Nat Gas Co	1	19	20 3/8	Pacific Power & Light Co	6 1/4	28 1/2	29 3/8
Eastern Industries Inc	50c	31	33	Pan American Sulphur Co	70c	22 3/4	24 3/8
Eastern Utilities Associates	1	10	10 7/8	Pendleton Tool Indus	1	15 1/2	17
Electrolux Corp	1	23	24 3/4	Pepsi-Cola General Bottlers	1	9 7/8	10 3/4
El Paso Electric Co (Texas)	*	46	49 1/4	Pickering Lumber Corp	3 1/4	27 3/4	29 1/2
Emhart Mig Co	7 1/2	26	28	Pioneer Natural Gas Co	*	25 1/4	27
Empire State Oil Co	1	7 3/4	8 1/4	Plymouth Rubber Co	2	5 1/2	6
Equity Oil Co	10c	20 1/2	23	Polaroid Corp	1	189	199
Fairmont Foods Co	*	6 3/4	7 1/8	Portland Gas & Coke Co	19	15 1/4	16 1/2
Fanner Mig Co	1	49 1/2	54	Portland General Electric Co	7 1/2	22 3/4	23 3/4
Federal Natl Mortgage Assn	100	58 1/4	61 1/2	Potash Co of America	5	34	36 3/4
First Boston Corp	10	18 3/8	20	Producing Properties Inc	10c	7 1/2	8 1/4
Fisher Brothers Co	250	14 3/4	16	Pub Serv Co of New Hamp	5	16	17
Fisher Governor Co	1	13 3/8	14 3/8	Pub Serv Co of New Mexico	5	16 1/4	17 3/8
Florida Steel Corp	1	22 3/4	24 3/4	Punta Alegre Sugar Corp	1	16 1/2	17 3/8
Fluor Corp Ltd	2 1/2	19 3/4	20 3/4	Purulator Products	1	27 1/2	29 3/8
Foot Bros Gear & Mach Corp	2	29	31 1/2				
Ft Wayne Corrugated Paper	10	15 3/4	17	Rare Metals Corp of America	1	5 1/2	6
Frito Co	*	29	31 1/2	Reichhold Chemicals	1	24 3/4	26 3/4
				Republic Natural Gas Co	2	29 1/2	31 3/4
Garlock Packing Co	1	21 3/8	23	Resistoflex Corp	1	16 1/4	17 1/2
Gas Service Co	10	30 1/2	34 1/4	Richardson Co	12 1/2	14 1/2	16
General Crude Oil Co	2 1/2	6 1/2	7 1/8	Riley Stoker Corp	3	23 1/4	25 1/2
General Gas Corp	250	18	19 3/8	River Brand Rice Mills Inc	3 1/2	16	17 1/4
Gen Tele (Calif) 5% pfd	20	19 3/8	21 1/2	Roadway Express class A	25c	8 3/4	9 1/2
Genl Tele Co of the Southwest	20	17 1/2	18 1/4	Robbins & Myers Inc	*	48	53 1/2
5 1/2% preferred	20	27 3/4	29 3/8	Robertson (H H) Co	1	69	73 3/4
Giant Portland Cement Co	1	44 1/4	47 1/2	Rochester Telephone Corp	10	18 3/8	19 3/8
Giddings & Lewis Mach Tool Co	2	23 1/2	25 1/2	Rockwell Manufacturing Co	2 1/2	42 1/2	45 3/8
Great Western Financial Corp	1	14 1/4	15 1/4	Roddie Plywood Corp	1	12 1/2	14 1/4
Green (A P) Fire Brick Co	5	4 3/4	5 3/4	Ryder System Inc	5	15 3/4	17 1/2
Green Mountain Power Corp	5	9 1/4	9 7/8				
Gruen Industries Inc	1	4 1/2	5 1/2				
Gulf Interstate Gas Co	*	4 1/2	5 1/2				
Gulf Sulphur Corp	10c	32 1/4	34 3/4				
Guthrie-Racon Mfg Co new	250						

	Par	Bid	Ask		Par	Bid	Ask
San Jacinto Petroleum	1	46 1/2	49 1/2	Three States Nat Gas Co	1	6 1/4	6 1/2
Searle (G D) & Co.	2	41 1/2	45 1/2	Time Inc	1	60	63 1/2
Seismograph Service Corp.	1	11 1/2	12 1/4	Tokheim Corp	1	23 1/2	25 1/4
Sierra Pacific Power Co.	7 1/2	21 1/4	23 1/4	Topp Industries Inc	1	12 1/2	13 1/4
Skill Corp	2	23	25 1/2	Towmotor Corp	1	25	27
Smith, Kline & French Lab	33 1/2	64 1/4	68	Tracerlab Inc	1	5 1/2	6
South Shore Oil & Devel Co.	10c	13 1/4	14 1/4	Trans Canada Pipe Lines units	130 1/4	130 1/4	136 1/2
Southeastern Pub Serv Co.	10c	10 1/2	11 1/4	Common	1	30 1/4	32 1/2
Southern Calif Water Co.	5	14 1/2	15 1/2	Trans Gas Pipe Line Corp.	50c	19	20 1/2
Southern Colorado Power Co.	1	14	15 1/2	Tucson Gas Elec Lt & Pwr Co.	5	30 1/2	32 1/2
Southern Nevada Power Co.	1	17	18 1/2				
Southern New Eng Tele Co.	25	38 1/2	40 1/2	United Drill & Tool Corp.	10	15 1/4	17
Southern Union Gas Co.	1	25 1/4	27	5% preferred	10	9	9 1/4
Southwest Gas Producing Co.	1	8 1/2	9	United States Sugar Corp	1	24	26 1/4
Southwestern States Tele Co.	1	19	20 1/4	United States Truck Lines Inc.	1	20 1/4	22 1/2
Sper Carbon Co.	2 1/2	25 1/2	27 1/2	United Utilities Inc	10	19 1/2	20 1/4
Sprague Electric Co.	2 1/2	30 1/4	32 1/4	United Western Minerals	10c	7 1/2	8 1/4
Staley (A E) Mfg Co.	10	23 1/2	25 1/2	Universal Match Corp.	12 1/2	26 1/2	29 1/2
Stand Fruit & Steamship	2.50	13 1/4	14 1/2	Upper Peninsula Power Co.	10	26 1/2	28 1/2
Standard Register	1	31 1/4	33 1/4	Utah Southern Oil Co.	3 1/2	16 1/2	18 1/2
Stanley Home Products Inc	5	29 1/2	33				
Common non-voting	5	29 1/2	33	Valley Mould & Iron Corp.	5	42	45 1/2
Stanley Works	25	40 1/4	43 1/2	Vanity Fair Mills Inc.	5	14	15 1/2
Statler Hotels Delaware Corp.	1	6 1/2	6 1/2	Vitro Corp of Amer com	1	24	25 1/2
Stouffer Corp	1.25	5	5 1/2	Warner & Swasey Co.	1	27 1/4	29 1/2
Strong Cobb & Co Inc.	1	12	13 1/2	Warren Brothers Co.	5	42 1/2	45 1/2
Struthers Wells Corp.	2 1/2	24	26 1/4	Warren (S D) Co.	1	31 1/2	34 1/4
Stubnitz Greene Corp.	1	11 1/4	12 1/2	Washington Natural Gas Co.	10	12 1/2	13 1/2
Suburban Propane Gas Corp.	1	16 1/2	17 1/4	Washington Steel Corp.	1	22 1/4	24 1/2
Suntide Refining Co.	1c	8 1/2	9 1/2	Wesley Jet Services Inc.	1	27 1/4	29 1/2
Sutton (O A) Corp Inc.	1	3 1/2	4 1/4	West Point Manufacturing Co.	5	15 1/2	16 1/2
				Western Lt & Telephone Co.	10	32 1/4	34 1/4
Tampax Inc	1	43	47 1/4	Western Massachusetts Co.	1	39 1/2	42
Tekol Corp	1	9 1/2	10 1/2	Western Natural Gas Co.	1	17 1/4	18 1/2
Tennessee Gas Transm Co.	5	29 1/2	31 1/2	White Eagle Oil Co.	10c	10 1/2	11 1/2
Texas Eastern Transm Co.	7	25	26 1/2	Whiting Corp	5	16 1/4	17 1/4
Texas Gas Transmission Corp.	5	22 1/2	24	Williams & Co Inc.	3 1/2	27 1/2	30 1/4
Texas Ill Nat Gas Pipeline Co.	1	18 1/2	20 1/4	Wisconsin Pow & Light Co.	10	26 1/4	27 1/2
Texas Industries Inc.	1	5 1/4	5 1/2	Wood Conversion Co.	5	13	14 1/4
Texas Natural Gasoline Corp.	1	51 1/2	56	Wurlitzer Company	10	8 1/4	9
Texas Natural Petroleum	1	4 1/4	5 1/2	Wyandotte Chemicals Corp.	1	35	38 1/4
Thermo King Corp.	1	8 1/2	9 1/2	Zapata Off-Shore Co.	50c	13 1/2	14 1/2

Bank & Trust Companies

	Par	Bid	Ask		Par	Bid	Ask
Bank of America N T & S A (San Francisco)	6 1/4	34 7/8	37	Industrial Trust Co (Phila)	5	17 3/4	19
Bank of Commerce (Newark)	25	35	38 1/4	Irving Trust Co (N Y)	10	34 1/4	36 1/2
Bank of New York	100	290	302	Kings County Trust Co (Brooklyn N Y)	20	93	98
Bank of North America (N Y)	5	20 1/4	22 1/4	Liberty Real Estate Bk & Tr Co (Phila)	10	25 3/4	27 1/4
Bankers Trust Co (N Y)	16	65	67 1/2	Long Island Trust Co (N Y)	10	32 1/2	35 1/2
Boatmen's Natl Bank (St Louis)	20	58	62 1/2	Manufacturers Tr Co (N Y)	10	44	46 1/2
Broad St Trust Co (Phila)	10	38	40 1/2	Meadow Brook Natl Bank of Freeport (N Y)	5	19 1/4	20 1/2
Camden Trust Co (N J)	5	25	27	Mellon Natl Bk & Tr Co (Pgh)	25	124 1/2	131
Central Natl Bank of Cleve	16	33 3/4	35 1/4	Mercantile Tr Co (St Louis)	25	58	61 1/2
Centl-Penn Natl Bk of Phila	10	37 1/4	39 1/4	Merchants Natl Bk of Boston	10	41 1/2	45 1/2
Chase Manhattan Bk (N Y)	12 1/2	50 1/2	53 1/2	Morgan (J P) & Co (N Y)	100	280	293
Chem Corn Exch Bk (N Y)	10	47 3/4	50 1/4	National Bank of Detroit	10	55 1/4	58 1/2
Citizens & Southern National Bank (Savannah)	10	35 1/4	37 1/4	National Bank of Westchester	5	19 1/2	21
City Natl Bk & Tr (Chicago)	25	59 1/4	62 1/4	National City Bank (Cleve)	16	62	66 1/2
Cleveland Trust Co	50	227	241	National Commerce Bank & Trust (Albany N Y)	7.50	27	29 1/2
Commercial State Bank & Trust Co (N Y)	25	57	61 1/2	Natl Newark & Essex Bank- ing Co (N J)	25	52	56 1/2
Commercial Trust Co. of N J	25	x74 1/2	80 1/4	Natl Shawmut Bk of Boston	12 1/2	42	44 1/2
Connecticut Bank & Tr Co	12 1/2	39	41 1/4	Natl State Bk of Newark	12 1/2	47	50 1/2
Continental Ill Bank & Trust Co (Chicago)	33 1/2	86	89 1/2	New Eng Trust Co (Boston)	100	33 1/2	36 1/2
County Bank & Trust Co (Paterson N J)	10	27 1/2	29 1/4	New York Trust Co (N Y)	25	74 1/2	77 1/2
County Trust Co (White Plains N Y)	5	x24 1/2	26	Northern Tr Co (Chicago)	100	425	453
Empire Trust Co (N Y)	50	169	178	Peoples First Natl Bk & Tr Co (Pgh)	20	56 1/2	59 1/2
Federal Trust Co (Newark N J)	10	33 1/2	36 1/4	Peoples Tr Co of Bergen City (Hackensack N J)	5	14 1/4	15 1/2
Federation Bk & Tr Co (N Y)	10	30	32 1/2	Philadelphia Natl Bank	10	35 1/2	38
Fidelity-Balt Nat Bk & Tr Co	10	47	50 1/4	Pilgrim Trust Co (Boston)	10	26	29 1/2
Fidelity-Phila Trust Co	20	73 1/2	77 1/4	Provident Tradesmen's Bank & Trust (Phila)	20	41 1/4	44
Fidelity Trust Co (Pgh)	10	70	74 1/4	Republic Natl Bank (Dallas)	12	53	56 1/2
Fidelity Un Tr Co (Newark)	10	62	66 1/2	Riggs Natl Bk of Wash D C	25	130	---
Fiduciary Trust Co (N Y)	10	31	35 1/2	Rockland-Atlas Natl Bank of Boston	10	35	39 1/2
First Bk Stk Corp (Minn)	10	32 1/4	34 1/4	Royal Bank of Canada	10	69 1/2	73 1/4
First Camden Natl Bk & Tr Co (Camden N J)	6 1/4	19 3/4	21 1/4	Royal State Bk of New York	5	17 1/2	19 1/2
First National Bk (Atlanta)	10	31 1/2	33 1/4	Rye National Bank (N Y)	5	9	9 1/4
First Natl Bank of Boston	12 1/2	69 1/2	72 1/2	St Louis Union Trust Co	20	69	73 1/4
First Natl Bk of Chicago	100	330	340	Second Bank-State Street Trust (Boston, Mass)	20	65 1/2	69 1/2
First Natl Bank of Dallas	10	32 3/4	35 1/4	Second Natl Bk of Phila	10	26 1/2	29 1/2
First Natl Bk (Jersey City)	25	49 1/2	53	Security First Natl Bank (Los Angeles)	12 1/2	46 1/4	49 1/4
First Nat'l Bank Trust Co of Paterson	25	63 1/2	68	Security Natl Bk of Hunting- ton (N Y)	5	28 1/2	30 1/2
First Natl Bk of St Louis	20	59	62 1/2	State Bank of Albany	10	43	46 1/2
First Natl City Bank (N Y)	20	65	67 1/2	Sterling Natl Bk & Tr Co (N Y)	25	42	46 1/2
First Pennsylvania Banking & Trust Co (Phila)	10	43	45 1/2	Trade Bk & Tr Co (N Y)	10	20 1/2	21 1/2
First Westchester Natl Bank of New Rochelle	10	30	33 1/2	Trust Co of New Jersey	2 1/2	9 1/2	10 1/4
Franklin Natl Bk (Franklin Square N Y)	5	25 1/2	27 1/4	Union Bank of Commerce- (Cleveland)	10	42 1/2	45 1/2
Girard Trust Corn Exch Bk	15	45 1/4	48	Union Tr Co of Maryland	10	41 1/4	44 1/4
Guaranty Trust Co (N Y)	20	70	73 1/2	United States Trust Co- (Boston)	10	21 1/2	23 1/2
Hanover Bank of New York	10	45 1/2	48 1/2	United States Tr Co (N Y)	20	68 1/4	71 1/4
Harris Tr & Sav Bk (Chi)	100	417	443	Valley Natl Bk (Phoenix Ariz)	5	26 1/2	28 1/2
Hartford Natl Bk & Tr Co	10	32	34 1/2				
Hudson County Natl Bank (Jersey City N J)	25	49	54 1/2				
Hudson Tr Co (Union City)	5	x15 3/4	17 1/2				
Industrial Bk of Com (N Y)	10	32	35 1/2				
Industrial Natl Bk of Providence R I	10	33 1/4	35 1/2				

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, Sept. 13

Mutual Funds

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aberdeen Fund	250	1.65	1.81	Investment Co of America	1	9.00	9.84
Affiliated Fund Inc.	1.25	5.85	6.33	Investment Trust of Boston	1	9.55	10.44
American Business Shares	1	3.64	3.89	Jefferson Custodian Funds Inc.	1	5.31	5.87
American Mutual Fund Inc.	1	8.28	9.05	Johnston (The) Mutual Fund	1	20.41	—
Associated Fund Trust	1	1.45	1.59	Keystone Custodian Funds—			
Atomic Devel Mut Fund Inc.	1	4.92	5.38	B-1 (Investment Bonds)	1	23.55	24.58
Axe-Houghton Fund "A" Inc.	1	5.20	5.65	B-2 (Medium Grade Bonds)	1	22.97	25.06
Axe-Houghton Fund "B" Inc.	5	7.70	8.37	B-3 (Low Priced Bonds)	1	16.20	17.68
Axe-Houghton Stock Fund Inc.	1	3.46	3.78	B-4 (Discount Bonds)	1	9.52	10.40
Blue Ridge Mutual Fund Inc.	1	10.97	11.92	K-1 (Income Pfd Stocks)	1	8.18	8.93
Bond Inv Tr of America	1	20.20	21.72	K-2 (Speculative Pfd Stks)	1	11.85	12.94
Boston Fund Inc.	1	15.51	16.77	S-1 (High-Grade Com Stk)	1	14.79	16.14
Bowling Green Fund	100	9.08	9.95	S-2 (Income Com Stocks)	1	11.06	12.07
Broad Street Investment	1	21.11	22.82	S-3 (Speculative Com Stk)	1	13.01	14.20
Bullock Fund Ltd.	1	12.48	13.68	S-4 (Low Priced Com Stks)	1	8.29	9.05
California Fund Inc.	1	6.95	7.60	Keystone Fund of Canada Ltd.	1	11.11	12.03
Canada General Fund	1	12.41	13.42	Kneckerbocker Fund	1	5.88	6.45
(1954) Ltd.	1	18.05	19.53	Lexington Trust Fund	250	10.98	12.00
Canadian Fund Inc.	1	7.14	7.80	Lexington Venture Fund	1	9.66	10.56
Canadian International Growth	1	5.58	6.11	Life Insurance Investors Inc.	1	15.20	16.62
Fund Ltd.	1	22.16	23.96	Life Insurance Stk Fund Inc.	1	5.64	6.15
Capital Venture Fund Inc.	1	16.73	18.09	Loomis Sayles Mutual Fund	1	42.63	—
Century Shares Trust	1	12.60	13.200	Managed Funds—			
Chemical Fund Inc.	100	124	130	Automobile shares	10	4.94	5.44
Christiana Securities com.	100	9.82	10.44	Electrical Equipment shares	10	2.27	2.51
Preferred	100	8.67	9.42	General Industries shares	10	3.59	3.96
Colonial Fund Inc.	1	12.46	13.54	Metal shares	10	3.07	3.38
Commonwealth Investment	1	16.76	18.25	Paper shares	10	3.46	3.81
Commonwealth Stock Fund	1	14.89	16.19	Petroleum shares	10	3.21	3.54
Composite Bond & Stock	1	12.94	13.99	Special Investment shares	10	2.71	2.99
Fund Inc.	1	16%	18%	Transport shares	10	2.74	3.02
Composite Fund Inc.	1	6.39	6.99	Manhattan Bond Fund Inc.	100	6.76	7.41
Concord Fund Inc.	1	13.75	13.89	Massachusetts Investors Trust	1	11.21	12.12
Consolidated Investment Trust	1	73	76 1/2	Mass Investors Growth Stock	1	10.63	11.49
Crown Western Investment Inc.	1	10.35	11.38	Massachusetts Life Fund—			
Dividend Income Fund	1	8.42	9.26	Units of beneficial interest	1	18.62	20.13
Diversified Investment Fund	1	6.64	7.28	Mutual Income Foundation	1	13.41	14.50
Diversified Trustee Shares	250	8.34	9.14	Mutual Invest Fund Inc.	1	9.08	9.97
Series E	250	16.33	18.45	Mutual Shares Corp.	1	113.83	—
Dividend Shares	250	2.65	2.91	Mutual Trust Shares	1	3.25	3.53
Dreyfus Fund Inc.	1	8.91	9.68	of beneficial interest	1	3.25	3.53
Eaton & Howard—				Nation Wide Securities Co Inc.	1	17.53	18.97
Balanced Fund	1	21.29	22.77	National Investors Corp.	1	10.01	10.87
Stock Fund	1	20.23	21.63	National Security Series—			
Electronics Investment Corp.	1	4.81	5.26	Balanced Series	1	9.69	10.59
Energy Fund Inc.	10	157.06	158.64	Bond Series	1	5.88	6.43
Equity Fund Inc.	200	6.76	7.01	Dividend Series	1	3.87	4.23
Fidelity Fund Inc.	5	13.58	14.68	Preferred Stock Series	1	7.59	8.30
Fiduciary Mutual Inv Co Inc.	1	14.89	16.10	Income Series	1	5.38	5.88
Financial Industrial Fund Inc.	1	3.59	3.93	Stock Series	1	7.66	8.37
Financial Growth Fund Inc.	100	4.38	4.79	Growth Stock Series	1	6.06	6.62
Founders Mutual Fund	1	7.63	8.29	New England Fund	1	19.50	21.08
Franklin Custodian Funds Inc.				New York Capital Fund			
Common stock series	10	9.97	10.93	of Canada Ltd.	1	31	33
Preferred stock series	10	6.28	6.89	Nucleonics Chemistry &			
Fundamental Investors Inc.	2	15.86	17.38	Electronics Shares Inc.	1	9.05	9.89
Futures Inc.	1	4.60	5.00	Over-The-Counter Securities			
Gas Industries Fund Inc.	1	13.50	14.75	Fund Inc.	1	10.71	11.71
General Capital Corp.	1	12.52	13.54	Peoples Securities Corp.	1	12.86	14.09
General Investors Trust	1	6.84	7.43	Philadelphia Fund Inc.	1	8.28	9.04
Group Securities—				Pine Street Fund Inc.	1	20.43	20.63
Automobile shares	10	8.58	9.40	Pioneer Fund Inc.	250	14.12	15.35
Aviation shares	10	9.24	10.12	Price (T Rowe) Growth Stock			
Building shares	10	5.78	6.34	Fund Inc.	1	30.97	31.28
Capital Growth Fund	10	7.96	8.73	Puritan Fund Inc.	1	6.05	6.54
Chemical shares	10	12.20	13.36	Putnam (Geo) Fund	1	12.12	13.17
Common (The) Stock Fund	10	10.83	11.86	Science & Nuclear Funds	1	11.51	—
Electronics & Electrical				Scudder Fund of Canada Inc.	1	48	50 1/2
Equipment shares	10	6.72	7.37	Scudder, Stevens & Clark			
Food shares	10	5.75	6.31	Fund Inc.	1	103.79	—
General bond shares	10	8.31	9.11	Scudder, Stevens & Clark—			
General Growth Fund	10	7.33	8.04	Common Stock Fund	1	22.63	—
Industrial Machinery shares	10	6.81	7.47	Selected Amer Shares	125	8.52	9.22
Institutional Bond shares	10	8.05	8.39	Shareholders Trust of Boston	1	10.85	11.89
Mechanizing shares	10	9.98	10.93	Smith (Edson B) Fund	1	13.41	14.70
Mining shares	10	7.15	7.84	Southwestern Investors Inc.	1	11.33	12.38
Petroleum shares	10	11.83	12.95	Sovereign Investors	1	12.05	13.20
Railroad Bond shares	10	2.37	2.62	State Street Investment Corp.	1	36 3/4	39 1/4
Railroad equipment shares	10	5.81	6.38	Stern Roe & Farnham Fund	1	28.72	—
Railroad stock shares	10	8.74	9.58	Sterling Investment Fund Inc.	1	10.66	11.28
Steel shares	10	8.40	9.21	Television-Electronics Fund	1	11.64	12.69
Tobacco shares	10	4.17	4.58	Templeton Growth Fd of Can.	1	20	22
Utilities	10	8.19	8.98	Texas Fund Inc.	1	8.03	8.78
Growth Industry Shares Inc.	1	14.78	15.22	United Funds Inc.—			
Guardian Mutual Fund Inc.	1	16.05	16.54	United Accumulated Fund	1	10.81	11.75
Hamilton Funds Inc.—				United Continental Fund	1	7.51	8.21
Series H-C7	100	4.12	4.51	United Income Fund Shares	1	9.40	10.22
Series H-DA	100	4.08	—	United Science Fund	1	10.63	11.62
Haydock Fund Inc.	1	22.60	—	United Funds Canada Ltd.	1	15.31	16.64
Income Foundation Fund Inc	100	2.38	2.60	Value Line Fund Inc.	1	5.49	6.00
Income Fund of Boston Inc.	1	7.42	8.11	Value Line Income Fund Inc.	1	5.08	5.55
Incorporated Income Fund	1	8.06	8.81	Value Line Special Situations			
Incorporated Investors	1	8.55	9.24	Fund Inc.	100	2.55	2.79
Institutional Shares Ltd.				Van Strum & Towne Stock			
Institutional Bank Fund	10	10.16	11.11	Fund Inc.	1	10.47	11.40
Inst Foundation Fund	10	9.73	10.64	Wall Street Investing Corp.	1	6.84	7.48
Institutional Growth Fund	10	10.62	11.61	Washington Mutual			
Institutional Income Fund	10	6.53	7.15	Investors Fund Inc.	1	8.13	8.89
Institutional Income Fund	10	11.50	12.58	Wellington Fund	1	12.70	13.85
Intl Resources Fund Inc.	10	4.61	5.04	Whitehall Fund Inc.	1	11.36	12.28

Recent Security Issues

Bonds—	Bid	Ask	Bonds—(Cont.)	Bid	Ask
Atlantic Refining 4 1/2s 1987	105 3/4	105 3/4	Fuget Sound Power & Light—		
Belgium (Kingdom of) 5 1/2s 1972	97 3/4	98	6 1/2s 1987	108	108 3/4
Burlington Industries 4 1/2s 1975	74	75	Sears Roebuck Accept 5s 1982	101 1/2	101 1/2
Capital Airlines 4 1/2s 1976	—	—	Sheraton Co of Am 4 1/2s 1967	83	86
Central Illinois Light 4 1/2s 1987	100	101	Southern Calif Edison—		
Ferro Corp 3 1/2s 1975	73	80	4 1/2s 1982	101 1/2	101 1/2
Fruehauf Trailer 4s 1976	66 3/4	67 3/4	Southern Calif Gas—		
General Motors Accept 5s 1977	102 1/2	102 1/2	5 1/2s 1983	105 1/2	106 1/4
Hilton Hotels 4 1/2s 1970	85	88	Sperry Rand 5 1/2s 1982	100 1/4	100 3/4
Jersey Central Pwr & Lt 5s 1987	101 1/4	102	Tenn Gas Transmission—		
Louisville Gas & Elec 4 1/2s 1987	102 1/4	102 1/2	6s 1977	103 1/2	104 1/4
Lowenstein (M) & Sons—			Texas Eastern Trans 5 1/2s 1977	100	100 1/2
4 1/2s 1981	73 3/4	74 3/4	Texas Elec Service 4 1/2s 1987	102	102 1/2
Michigan Wisconsin Pipe Line—			Tectron Amer 5s 1971	67 1/4	68 1/4
6 1/2s 1975	105 1/2	106 1/4	Underwood Corp 5 1/2s 1971	103	105
Muelled Brass 3 1/2s 1975	75	80	US Industries 4 1/2s 1970	94	98
National Can 5s 1970	96	99	Universal Match 5s 1970	90 1/2	92 1/2
Northern States Power 5s 1987	103 3/4	104	West Penn Power 4 1/2s 1987	102	102 1/2
Pacific Gas & Electric 5s 1989	10 1/2	10 1/2	Wisconsin Telephone 4 1/2s 1992	98 7/8	99 1/4
Pacific Tel & Tel 5 1/2s 1980	103 3/4	104 1/2	Stocks—		
			El Paso Natural Gas—		
			6.40% preferred	100	103 1/2 103 3/4

Insurance Companies

	Par	Bid	Ask		Par	Bid	Ask
Aetna Casualty & Surety	10	136	143	Jefferson Standard Life Ins.	10	84½	88¾
Aetna Insurance Co.	10	58	61½	Jersey Insurance Co of N Y.	10	30½	33½
Aetna Life	10	196½	204	Lawyers Title Ins Corp (Va.)	5	15¾	17¼
Agricultural Insurance Co.	10	26¾	28½	Lawyers Mge & Title Co.	650	1½	2¼
American Equitable Assur.	5	30½	32¾	Liberty Natl Life Ins (Birm.)	2	31¼	33¼
American Fidelity & Casualty	5	23¼	25½	Life Companies Inc.	1	13½	14½
\$1.25 conv preferred	5	24¼	26¼	Life Insurance Co of Va.	20	109½	114
Amer Heritage Life Ins—				Lincoln National Life	10	207	214½
(Jacksonville Fla)	1	7	7½	Maryland Casualty	1	32½	34½
American Home Assurance Co.	5	30	33½	Massachusetts Bonding	5	26¾	28½
Amer Ins Co (Newark N J)	2½	24	25½	Mass Indemnity & Life Ins.	5	61	65½
Amer Mercury (Wash D C)	1	2½	3½	Merchants Fire Assurance	5	50½	54½
American Re-insurance	5	27½	29½	Merchants & Manufacturers	4	9½	10½
American Surety Co.	6.25	16	17½	Monarch Life Ins Co.	5	42½	46½
Bankers & Shippers	10	50	54	National Fire	10	74	78¾
Bankers Natl Life Ins (N J)	10	24¾	27¼	National Union Fire	5	32½	34½
Beneficial Stand Life Ins Co.	1	17¾	18½	Nationwide Corp class A	5	16	17½
Boston Insurance Co.	5	28½	30½	New Amsterdam Casualty	2	42¾	45½
Camden Fire Ins Assn (N J)	5	27	29½	New Hampshire Fire	10	35½	38¾
Columbian Natl Life Ins.	2	70	77¾	New York Fire	5	24	25½
Connecticut General Life	10	287	297	North River	250	32¾	35½
Continental Assurance Co.	5	118	125	Northeastern	33¾	7¼	8½
Continental Casualty Co.	5	83¼	86¾	Northern	12.50	72	76¾
Crum & Forster Inc.	10	53	56½	Northwestern National Life			
Eagle Fire Ins Co (N J)	1.25	3¾	4¾	Insurance (Minn)	10	82	87¾
Employees Group Assoc.	*	51	54½	Pacific Insurance Co of N Y.	10	47½	51½
Employers Reinsurance Corp.	5	25½	27½	Pacific Indemnity Co.	10	49	53
Federal	4	34¾	36½	Peerless Insurance Co.	5	21¼	22¾
Fidelity & Deposit of Md.	10	81½	86¼	Phila Life Insurance Co.	5	75	80¾
Fire Assn of Philadelphia	10	37	40¾	Phoenix	10	60	63½
Fireman's Fund (S F)	2.50	49½	52½	Providence-Washington	10	16½	17½
Firemen's of Newark	7.50	33¼	35¼	Reinsurance Corp (N Y)	2	12	13¾
Franklin Life—				Republic Insurance (Texas)	10	48	52½
(Ex-50% stock dividend)	4	69	72¼	St Paul Fire & Marine	6.25	43	46½
General Reinsurance Corp.	10	46½	49½	Seaboard Surety Co.	10	66	70½
Glens Falls	5	26¾	28½	Security (New Haven)	10	29	32
Globe & Republic	5	16¼	17¾	Springfield Fire & Marine	10	38½	41½
Great American	5	30½	32¾	Standard Accident	10	52¼	55½
Gulf Life (Jacksonville Fla)	2½	25½	27¼	Title Guar & Trust (N Y)	5	18½	19½
Hanover Fire	10	32¾	35½	Travelers	5	80	83½
Hartford Fire Insurance Co.	10	139	145	U S Fidelity & Guaranty Co.	10	63¼	66½
Hartford Steamboiler	10	73	78¾	U S Fire	3	20½	22½
Home	5	35½	37¼	U S Life Insurance Co in the			
Insurance Co of North Amer.	5	95½	99¼	City of N Y	2	29¼	31½
				Westchester Fire	2	25	26¾

THE COURSE OF BANK CLEARINGS

Bank clearings this week show a decrease compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Sept. 14, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 0.3% below those for the corresponding week last year. Our preliminary totals stand at \$21,097,571,479 against \$21,150,727,581 for the same week in 1956. At this center there is a gain for the week ended Friday of 3.3%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ending Sept. 14—	1957	1956	%
New York	\$10,284,140,188	\$9,957,676,909	+ 3.3
Chicago	1,173,376,483	1,164,268,907	+ 0.8
Philadelphia	970,000,000	1,225,000,000	-20.8
Boston	605,601,617	654,141,526	-7.4
Kansas City	394,317,573	417,187,411	-5.5
St. Louis	350,400,000	384,800,000	-8.9
San Francisco	626,676,000	630,148,366	-0.6
Pittsburgh	448,249,850	469,622,369	-4.6
Cleveland	335,305,100	358,510,566	-4.2
Baltimore	344,885,512	336,066,037	+ 2.6
Ten cities, five days	\$15,732,952,323	\$15,797,422,181	-0.4
Other cities, five days	4,470,515,963	4,461,087,830	+ 0.2
Total all cities, five days	\$20,203,468,286	\$20,258,510,011	-0.3
All cities, one day	894,103,193	892,217,570	+ 0.2
Total all cities for week	\$21,097,571,479	\$21,150,727,581	-0.3

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results for August and the eight months of 1957, and 1956 follow:

Description—	Month of August—	Eight Months—
Stocks—	1957	1956
Number of shares	41,409,195	44,532,173
Bonds—		
Railroad & misc.	\$70,977,700	\$75,647,000
Internat'l Bank	2,000	10,000
Foreign govt.	4,013,200	4,132,600
U. S. Government	73,000	215,000
Total bonds	\$74,992,900	\$79,789,600
	\$70,979,700	\$75,657,000

The volume of transactions in share properties on the New York Stock Exchange for the first eight months of 1954 to 1957 is indicated in the following:

	1957	1956	1955	1954
January	48,160,955	47,197,100	74,645,958	33,274,561
February	37,575,141	46,400,622	60,815,145	33,294,760
March	35,651,568	60,362,702	66,864,624	44,132,383
1st Quarter	121,387,664	153,960,424	202,326,727	110,801,704
April	48,309,665	54,106,201	53,787,684	43,867,215
May	52,558,561	53,229,949	45,427,055	41,912,744
June	44,478,864	37,201,113	58,147,690	42,224,938
2nd Quarter	145,347,090	144,537,263	157,362,429	128,004,897
8th months	266,734,754	298,497,687	359,688,156	238,806,601
July	48,262,720	45,712,805	48,459,198	51,853,897
August	41,409,195	44,532,173	41,805,814	56,928,134

The course of bank clearings for leading cities for the month of August and the eight months ended Aug. 31 in each of the last four years is shown below:

BANK CLEARINGS FOR LEADING CITIES IN AUGUST	1957	1956	1955	1954
000,000				
Month of Aug.				
Jan. 1 to Aug. 31				
New York	44,429,454	41,482,434	382,919	371,192
Philadelphia	4,321,551	5,068,464	39,762	43,042
Chicago	4,819,478	4,564,403	39,254	38,164
Detroit	3,309,315	3,266,268	26,344	25,725
Boston	2,857,291	2,601,249	23,859	21,274
Can. Fran.	2,930,288	2,781,230	23,166	22,318
Cleveland	2,508,240	2,335,191	20,152	19,293
Dallas	1,951,187	1,841,154	15,760	15,066
Pittsburgh	2,055,188	1,815,167	16,603	15,558
Kansas City	1,792,173	1,738,157	13,985	13,688
St. Louis	1,526,154	1,548,136	12,952	12,665
Minneapolis	1,807,169	1,604,150	13,683	12,818
Houston	1,670,172	1,703,135	14,213	13,781
Atlanta	1,726,170	1,649,141	13,447	12,903
Baltimore	1,526,157	1,437,124	12,743	12,247
Cincinnati	1,206,123	1,184,109	9,886	9,672
Richmond	931,880	837,752	6,886	6,529
Louisville	829,835	824,693	6,585	6,211
New Orleans	896,867	768,694	7,342	6,750
Seattle	896,568	860,733	6,965	6,497
Jacksonville	973,919	780,658	8,511	7,581
Portland	897,937	826,679	6,601	6,547
Birmingham	929,881	837,679	7,392	6,637
Omaha	674,659	664,660	5,204	5,130
Denver	868,682	775,625	6,186	5,973
St. Paul	689,645	621,534	5,050	4,805
Memphis	569,559	505,457	4,517	4,360
Buffalo	613,597	568,493	4,399	4,713
Washington	593,562	536,492	4,708	4,482
Milwaukee	630,634	587,500	4,704	4,612
Nashville	618,565	529,427	4,498	4,241
Total 31 cities	92,037,934	87,103,831	769,326	746,950
Other cities	8,141,786	7,477,635	64,584	61,677
Total All	100,178,720	94,580,466	833,910	808,621
Out. N.Y.C.	55,748,883	53,128,461	450,991	437,428

We now add our detailed statement showing the figures for each city for the month of August and since Jan. 1 for two years and for the week ended Sept. 7 for four years:

First Federal Reserve District—Boston—	Month of August—	Jan. 1 to Aug. 31—	Week Ended September 7—
Clearings at—	1957	1956	1955
Inc. or Dec. %			
Maine—Bangor	12,727,564	13,508,047	2,684,150
Portland	32,590,499	35,038,765	5,929,991
Massachusetts—Boston	2,857,831,584	2,913,591,605	4,408,886,396
Fall River	14,331,314	15,104,462	2,796,662
Holyoke	8,387,504	8,061,095	1,512,207
Lowell	6,733,908	7,726,225	3,364,345
New Bedford	16,153,376	16,976,628	10,784,605
Springfield	63,120,641	67,455,867	8,316,270
Worcester	52,399,916	49,503,864	27,383,278
Connecticut—Hartford	206,532,163	176,723,332	17,436,148
New Haven	102,207,186	117,873,967	22,098,200
Waterbury	26,457,900	26,991,700	18,836,400
Rhode Island—Providence	142,121,500	131,004,700	2,346,687
New Hampshire—Manchester	12,637,353	13,460,606	
Total (14 cities)	3,554,232,408	3,593,024,583	497,335,420

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday, and the Saturday figures are not available at time of going to press. Accordingly, in the above, the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous—the week ended Sept. 7. For that week there was an increase of 6.2%, the aggregate of clearings for the whole country having amounted to \$17,756,602,872 against \$16,713,015,753 in the same week in 1956. Outside of this city there was an increase of 6.5%, the bank clearings at this center having registered a gain of 6.0%. We group the cities

according to the Federal Reserve Districts in which they are located and from this it appears that in the New York Reserve District (including this city) the totals show a gain of 6.1% and in the Boston Reserve District of 5.6%, but in the Philadelphia Reserve District the totals record a loss of 13.3%. In the Cleveland Reserve District the totals are larger by 14.0%, in the Richmond Reserve District by 12.4% and in the Atlanta Reserve District by 13.9%. The Chicago Reserve District registers an increase of 6.2%, the St. Louis Reserve District of 5.3% and in the Minneapolis Reserve District of 5.7%. In the Kansas City Reserve District the totals register an improvement of 2.2%, in the Dallas Reserve District of 10.2% and in the San Francisco Reserve District of 9.8%.

Week Ended Sept. 7—	1957	1956	Inc. or Dec. %	1955	1954
Federal Reserve Districts					
1st Boston	665,199,339	630,181,756	+ 5.6	546,066,801	497,335,420
2nd New York	9,009,350,098	8,489,247,108	+ 6.1	7,307,414,908	7,319,300,900
3rd Philadelphia	851,014,232	981,054,266	-13.3	903,773,324	842,376,201
4th Cleveland	1,192,122,252	1,045,507,296	+14.0	932,634,088	821,083,402
5th Richmond	648,195,235	576,708,989	+12.0	540,245,713	544,421,037
6th Atlanta	1,001,122,552	879,570,712	+13.9	833,361,372	753,719,442
7th Chicago	1,326,181,091	1,248,995,342	+ 6.2	1,093,046,264	978,430,083
8th St. Louis	582,072,620	552,572,480	+ 5.3	561,951,617	511,906,780
9th Minneapolis	495,753,567	468,966,852	+ 5.7	438,457,270	428,553,432
10th Kansas City	503,890,155	492,863,333	+ 2.2	479,245,284	472,938,459
11th Dallas	427,931,033	388,437,698	+10.2	355,298,793	338,458,569
12th San Francisco	1,053,354,806	958,909,921	+ 9.8	766,629,058	788,002,804
Total	17,756,602,872	16,713,015,753	+ 6.2	14,758,124,492	14,296,426,592
Outside New York City	9,105,941,301	8,550,509,896	+ 6.5	7,748,319,562	7,243,879,034

We also furnish today, a summary of the clearings for the month of August. For that month there was a decrease for the entire body of clearing houses of 1.1%, the 1957 aggregate of clearings having been \$100,178,720,683 and the 1956 aggregate \$101,340,924,403. In the New York Reserve District the totals suffer a decline of 2.1%, in the Boston Reserve District of 1.1% and in the Philadelphia Reserve District of 20.9%. In the Cleveland Reserve District the totals are larger by 4.4%, in the

Richmond Reserve District by 1.2% and in the Atlanta Reserve District by 4.5%. In the Chicago Reserve District the totals record a gain of 1.8% and in the Minneapolis Reserve District of 7.2%, but in the St. Louis Reserve District the totals register a loss of 0.8%. In the Dallas Reserve District there is a decrease of 0.3%, but in the Kansas City Reserve District there is an increase of 2.6% and in the San Francisco Reserve District of 1.7%.

Month of August—	1957	1956	Inc. or Dec. %	1955	1954
Federal Reserve Districts					
1st Boston	3,554,232,408	3,593,024,583	-1.1	3,207,463,635	3,015,771,943
2nd New York	46,328,733,848	47,309,066,424	-2.1	43,260,827,999	44,927,874,704
3rd Philadelphia	4,656,034,594	5,889,243,788	-20.9	5,389,912,165	4,907,322,383
4th Cleveland	6,530,705,398	6,256,616,713	+ 4.4	6,057,213,432	5,116,650,560
5th Richmond	3,265,889,917	3,227,603,998	+ 1.2	3,011,251,264	2,656,682,560
6th Atlanta	3,651,693,587	3,407,464,728	+ 4.5	4,976,586,167	4,224,006,431
7th Chicago	10,212,930,164	10,032,114,783	+ 1.8	9,732,575,977	8,327,967,414
8th St. Louis	2,962,862,383	2,985,938,212	-0.8	2,912,878,975	2,548,394,431
9th Minneapolis	2,812,774,895	2,624,413,944	+ 7.2	2,503,323,979	2,248,483,284
10th Kansas City	3,963,455,007	3,864,224,894	+ 2.6	3,751,573,138	3,351,921,267
11th Dallas	4,218,705,026	4,231,638,756	-0.3	4,097,207,101	3,329,920,243
12th San Francisco	6,020,552,856	5,919,573,580	+ 1.7	5,680,237,614	4,766,967,850
Total	100,178,720,683	101,340,924,403	-1.1	94,580,951,646	89,456,764,062
Outside New York City	55,748,883,393	55,899,363,781	-0.3	53,128,412,423	46,112,166,285

We append another table showing clearings by Federal Reserve Districts in the eight months for four years:

Federal Reserve Districts	Eight Months 1957	Eight Months 1956	Inc. or Dec. %	Eight Months 1955	Eight Months 1954
1st Boston	29,402,236,332	28,260,902,704	+ 4.0	25,908,764,044	24,435,640,194
2nd New York	398,620,636,097	386,360,736,703	+ 3.2	364,016,390,046	365,159,748,387
3rd Philadelphia	42,534,141,128	45,759,040,356	-7.0	42,347,943,405	39,785,670,890
4th Cleveland	52,688,904,321	50,379,294,639	+ 4.6	44,986,779,088	41,016,782,578
5th Richmond	26,133,559,814	24,530,254,168	+ 6.9	23,155,427,178	21,102,293,059
6th Atlanta	45,173,338,058	41,850,797,487	+ 7.9	37,846,397,636	33,427,817,620
7th Chicago	81,445,892,545	79,224,535,073	+ 2.8	72,713,637,658	65,365,912,650
8th St. Louis	23,990,809,751	23,954,949,280	+ 0.2	22,493,068,631	21,042,634,341
9th Minneapolis	20,990,321,035	19,736,778,275	+ 6.4	18,344,794,241	17,170,598,805
10th Kansas City	30,959,424,028	29,740,513,139	+ 4.1	28,384,116,330	26,441,607,851
11th Dallas	34,821,637,344	33,549,890,803	+ 3.8	31,177,450,199	27,481,132,050
12th San Francisco	47,149,807,150	44,873,534,802	+ 5.1	41,677,621,035	36,473,183,577
Total	833,910,707,603	808,621,227,429	+ 3.1	753,051,626,991	718,902,922,010
Outside New York City	450,991,250,573	437,428,705,378	+ 3.1	403,212,735,434	366,725,329,559

The following compilation covers the clearings by months since January 1, 1957 and 1956:

MONTHLY CLEARINGS						
	Clearings, Total All—			Clearings Outside New York—		
Months—	1957 \$	1956 \$	Inc. or Dec. %	1957 \$	1956 \$	Inc. or Dec. %
January	112,110,038,722	104,335,765,867	+ 7.5	60,699,097,064	56,546,430,010	7.3
February	54,683,600,084	89,727,491,824	+ 5.5	51,111,477,041	50,177,886,414	1.9
March	107,178,569,182	103,360,256,939	+ 3.7	55,909,469,276	54,193,709,886	3.2
Total 1st Quarter	313,972,207,988	297,423,514,630	+ 5.6	167,720,043,381	160,918,020,310	4.2
April	105,235,792,137	98,634,250,074	+ 6.7	57,200,234,767	53,601,041,822	6.7
May	106,360,942,317	104,759,535,228	+ 2.0	57,738,066,919	55,875,227,822	3.2
June	100,037,883,185	104,043,362,750	- 3.9	53,909,612,728	55,056,885,269	2.1
Total 2nd Quarter	312,134,617,639	307,437,148,052	+ 1.5	168,847,914,414	164,533,154,273	2.6
Total 6 Months	626,106,825,627	604,860,662,682	+ 3.5	336,567,957,795	325,451,174,583	3.4
July	107,625,311,293	102,419,640,344	+ 5.1	58,674,409,380	56,078,167,014	4.6
August	100,178,570,683	101,340,924,403	- 1.1	55,743,883,398	55,899,363,781	0.3
Total 8 Months	833,910,707,603	808,621,227,429	+ 3.1	450,991,250,573	437,428,705,378	3.1

Clearings at—	Month of August			Jan. 1 to Aug. 31			Week Ended September 7			1955	1954
	1957	1956	Inc. or Dec. %	1957	1956	Inc. or Dec. %	1957	1956	Inc. or Dec. %		
Second Federal Reserve District—New York—											
New York—Albany	171,281,841	170,960,097	+ 0.2	1,693,105,697	1,696,719,217	— 0.2	27,990,450	22,093,625	+ 26.7	20,437,628	16,914,206
Binghamton	(a)	(a)	—	(a)	(a)	—	(a)	(a)	—	4,210,604	4,532,618
Buffalo	616,271,935	597,071,351	+ 2.7	4,899,728,467	4,718,670,432	+ 3.8	108,670,353	107,921,775	+ 0.7	90,713,648	82,597,152
Elmira	11,207,482	11,231,671	— 0.2	97,644,287	101,712,207	— 4.0	2,206,256	2,474,987	— 10.9	2,163,661	2,112,040
Jamestown	14,364,612	14,793,047	— 2.9	114,755,313	110,681,655	+ 3.7	3,019,172	2,650,698	+ 13.9	2,518,294	1,887,505
New York	44,429,687,285	45,441,560,622	— 2.2	382,919,457,030	371,192,522,051	+ 3.2	8,650,661,571	8,162,505,857	+ 6.0	7,009,804,930	7,052,547,358
Rochester	170,420,986	168,625,981	+ 1.1	1,410,113,226	1,339,431,986	+ 5.3	34,189,697	33,029,056	+ 3.3	28,817,960	24,239,719
Syracuse	112,821,364	104,379,167	+ 8.1	890,866,912	795,179,138	+ 12.0	20,583,406	21,357,347	— 3.6	15,551,107	14,540,445
Utica	22,675,780	22,389,102	+ 1.3	190,024,723	174,158,194	+ 9.1	—	18,644,548	+ 28.9	26,021,171	21,669,715
Connecticut—Stamford	122,154,520	123,630,243	— 1.2	952,524,532	935,535,556	+ 1.8	24,040,820	64,317,467	+ 3.0	53,372,084	48,274,264
New Jersey—Newark	311,991,280	317,651,652	— 1.8	2,570,160,779	2,508,182,339	+ 2.5	66,266,242	54,191,748	+ 32.4	53,803,821	49,985,678
Northern New Jersey	348,856,763	336,773,491	+ 3.6	2,882,255,131	2,787,943,928	— 3.4	71,722,131	—	—	—	—
Total (11 cities)	46,328,733,848	47,309,066,424	— 2.1	398,620,636,097	386,360,736,703	+ 3.2	9,009,350,098	8,489,247,108	+ 6.1	7,301,414,908	7,319,300,960
Third Federal Reserve District—Philadelphia—											
Pennsylvania—Allentown	9,807,913	7,268,785	+ 34.9	67,668,173	62,339,225	+ 8.5	1,554,210	1,563,387	— 0.6	1,309,360	1,500,692
Bethlehem	9,279,885	7,663,503	+ 21.1	72,627,980	66,532,505	+ 9.2	2,192,150	1,989,522	+ 10.2	2,163,016	1,447,715
Chester	8,971,671	8,164,388	+ 9.9	71,011,062	63,557,189	+ 11.7	2,053,716	2,591,323	— 20.7	1,599,274	1,525,052
Harrisburg	38,697,960	38,970,421	— 0.7	304,562,694	300,199,279	+ 1.5	—	—	—	—	—
Lancaster	17,538,792	19,928,761	— 12.0	152,860,663	155,271,014	— 1.6	4,068,696	4,544,203	— 10.5	4,483,865	3,795,428
Lebanon	7,194,496	6,477,536	+ 11.1	53,536,828	49,557,124	+ 8.0	—	—	—	—	—
Philadelphia	4,321,000,000	5,551,000,000	— 22.2	39,762,000,000	43,042,000,000	— 7.6	790,000,000	921,000,000	— 14.2	850,000,000	798,000,000
Reading	19,725,131	19,262,041	+ 2.4	138,769,837	145,771,504	— 4.8	3,650,339	3,450,569	+ 5.8	3,321,986	2,560,871
Scranton	29,270,240	27,937,127	+ 4.8	242,196,210	240,091,592	+ 8.7	5,597,183	5,423,126	+ 3.2	5,323,147	4,921,132
Wilkes-Barre	16,220,728	16,994,667	— 4.6	137,249,689	129,854,918	+ 5.7	4,063,649	3,743,928	+ 8.5	4,083,921	2,354,008
York	28,362,672	30,850,547	— 8.1	242,248,365	253,336,488	— 4.4	6,249,494	6,244,096	+ 0.1	6,789,801	6,113,969
Du Bois	1,725,749	1,622,388	+ 6.4	17,075,001	12,314,813	+ 38.7	—	—	—	—	—
Hazleton	6,241,234	5,981,105	+ 4.3	48,012,756	48,946,009	— 1.9	—	—	—	—	—
Delaware—Wilmington	72,233,726	70,894,035	+ 1.9	597,260,210	603,041,408	— 1.0	14,828,453	15,859,759	— 6.5	13,346,528	10,931,017
New Jersey—Trenton	69,764,397	76,228,484	— 8.5	627,061,660	586,227,288	+ 7.0	16,756,342	14,644,353	+ 14.4	11,352,424	9,226,317
Total (15 cities)	4,656,034,594	5,889,243,788	+ 20.9	42,534,141,123	45,759,040,356	— 7.0	851,014,232	981,054,266	— 13.3	903,773,324	842,376,261
Fourth Federal Reserve District—Cleveland—											
Ohio—Canton	56,813,378	45,123,308	+ 25.9	428,875,993	408,416,213	+ 5.0	10,510,052	8,959,044	+ 17.3	9,217,904	7,305,131
Cincinnati	1,206,285,062	1,233,722,089	— 2.2	9,886,654,570	9,672,389,485	+ 2.2	223,123,557	217,276,293	+ 2.7	188,211,365	175,732,321
Cleveland	2,508,393,345	2,404,935,487	+ 4.3	20,152,170,252	19,293,587,001	+ 4.5	467,178,776	420,558,955	+ 11.1	369,505,852	309,306,194
Columbus	250,299,500	250,572,400	— 0.1	1,963,292,200	1,874,629,400	+ 4.7	59,607,500	52,926,700	+ 12.6	42,799,400	36,244,000
Hamilton	17,870,976	17,344,300	+ 3.0	129,502,817	127,807,314	+ 1.3	—	—	—	—	—
Lorain	8,139,693	8,540,796	— 4.7	65,081,285	61,903,247	+ 5.1	—	—	—	—	—
Mansfield	45,664,745	58,994,583	— 22.6	409,923,464	417,040,566	— 1.7	9,176,855	7,132,056	+ 28.7	9,213,439	8,512,425
Youngstown	66,598,422	57,105,702	+ 16.6	501,252,900	465,212,071	+ 7.7	11,715,592	10,535,967	+ 11.2	9,924,555	8,213,655
Newark	42,786,117	39,098,930	+ 9.4	342,323,812	320,729,577	+ 6.7	—	—	—	—	—
Toledo	153,095,638	164,256,299	— 6.8	1,260,556,463	1,257,484,968	+ 0.2	—	—	—	—	—
Pennsylvania—Beaver County	4,779,527	4,387,252	+ 8.9	36,716,709	35,801,449	+ 2.6	—	—	—	—	—
Greensburg	3,025,000	2,846,186	+ 6.2	25,289,255	23,846,885	+ 6.1	—	—	—	—	—
Pittsburgh	2,055,518,572	1,858,774,594	+ 10.6	16,603,405,901	15,558,620,092	+ 6.7	410,809,920	328,118,281	+ 25.2	303,761,573	275,769,676
Erie	39,410,787	40,623,752	— 3.0	306,113,451	303,087,679	+ 1.0	—	—	—	—	—
Oil City	23,391,969	26,864,332	— 12.9	204,713,012	199,774,012	+ 2.5	—	—	—	—	—
Kentucky—Lexington	27,890,740	25,269,674	+ 10.4	210,007,261	211,286,949	— 0.6	—	—	—	—	—
West Virginia—Wheeling	20,741,927	18,155,027	+ 14.2	163,024,976	147,677,731	+ 10.4	—	—	—	—	—
Total (17 cities)	6,530,705,398	6,256,616,713	+ 4.4	52,688,904,321	50,379,294,639	+ 4.6	1,192,122,252	1,045,507,296	+ 14.0	932,634,088	821,083,402
Fifth Federal Reserve District—Richmond—											
West Virginia—Huntington	20,594,254	18,590,411	+ 12.0	159,704,236	149,167,589	+ 7.1	4,611,829	3,939,540	+ 17.1	3,522,534	3,523,379
Virginia—Norfolk	94,161,000	93,439,000	+ 0.8	796,952,422	738,162,000	+ 8.0	19,953,713	17,848,431	+ 11.8	15,773,000	14,245,000
Richmond	931,005,689	880,181,059	+ 5.8	6,886,961,552	6,529,436,587	+ 5.5	200,426,669	173,272,116	+ 15.4	165,030,303	133,280,644
South Carolina—Charleston	33,454,556	33,157,812	+ 0.9	272,821,385</							

Clearings at—	Month of August			Jan. 1 to Aug. 31			Week Ended Sept. 7			1965 \$	1964 \$
	1957 \$	1956 \$	Inc. or Dec. %	1957 \$	1956 \$	Inc. or Dec. %	1957 \$	1956 \$	Inc. or Dec. %		
Ninth Federal Reserve District—Minneapolis—											
Minnesota—Duluth	51,892,986	42,452,778	+ 22.2	358,403,337	326,740,986	+ 9.7	10,143,733	8,492,312	+ 19.4	7,153,126	7,041,356
Minneapolis	1,807,259,764	1,690,490,475	+ 6.9	13,683,870,911	12,818,727,678	+ 6.7	325,758,246	313,395,010	+ 3.9	297,766,954	287,297,205
Rochester	13,252,824	10,594,378	+ 25.1	102,765,292	84,736,643	+ 21.3	—	—	—	—	—
St. Paul	689,785,204	645,971,532	+ 6.8	5,050,471,527	4,805,654,582	+ 5.1	128,554,649	118,804,468	+ 8.2	104,951,625	106,729,390
Winona	4,648,220	4,173,100	+ 11.4	36,593,373	34,972,444	+ 4.6	—	—	—	—	—
Fergus Falls	2,611,172	2,099,427	+ 24.4	16,326,471	12,803,860	+ 27.5	—	—	—	—	—
North Dakota—Fargo	49,190,535	43,891,883	+ 12.1	332,917,714	305,336,994	+ 9.0	9,790,508	8,551,554	+ 14.5	7,153,288	6,827,312
Grand Forks	8,020,000	6,445,000	+ 24.4	54,965,000	46,406,000	+ 18.4	—	—	—	—	—
Minot	10,257,656	7,761,172	+ 32.2	68,011,244	54,658,365	+ 24.4	—	—	—	—	—
South Dakota—Aberdeen	24,333,673	20,791,081	+ 17.0	160,219,450	149,784,448	+ 7.0	4,276,528	3,921,855	+ 9.0	4,473,521	3,816,829
Sioux Falls	36,332,777	34,546,294	+ 4.0	266,153,622	257,147,378	+ 3.5	—	—	—	—	—
Huron	3,975,317	3,398,098	+ 17.0	30,270,898	29,707,400	+ 1.9	—	—	—	—	—
Montana—Billings	27,215,064	29,974,363	- 9.2	204,308,540	215,347,370	- 5.1	6,006,115	6,079,812	- 1.2	6,040,170	5,385,513
Great Falls	23,492,178	21,689,425	+ 8.3	167,144,547	150,088,201	+ 11.4	—	—	—	—	—
Helena	58,268,405	57,552,436	+ 1.2	443,851,373	430,779,141	+ 3.0	11,224,388	9,721,841	+ 15.5	10,918,586	11,455,877
Lewistown	2,239,120	2,182,502	+ 2.6	14,047,735	14,486,785	- 3.0	—	—	—	—	—
Total (16 cities)	2,812,774,895	2,624,413,944	+ 7.2	20,990,321,035	19,736,778,275	+ 6.4	495,753,567	468,966,852	+ 5.7	438,457,270	428,553,482
Tenth Federal Reserve District—Kansas City—											
Nebraska—Fremont	4,143,122	3,976,965	+ 4.2	31,703,890	34,341,724	- 7.7	936,036	1,031,986	- 9.3	1,114,026	879,347
Hastings	—	—	—	—	—	—	793,557	782,556	+ 1.4	857,512	824,784
Lincoln	44,580,280	41,715,443	+ 6.9	350,720,888	335,684,364	+ 4.5	9,047,955	8,348,880	+ 8.4	8,341,454	7,015,522
Omaha	674,987,097	659,010,768	+ 2.4	5,204,591,263	5,130,506,494	+ 1.4	126,140,473	123,353,732	+ 2.3	121,258,675	123,275,749
Kansas—Manhattan	4,150,837	3,917,047	+ 6.0	29,900,274	28,671,547	+ 4.3	—	—	—	—	—
Parsons	1,631,533	1,591,608	+ 2.5	14,004,257	13,688,089	+ 2.3	—	—	—	—	—
Topeka	49,003,321	50,983,377	- 3.9	391,390,047	391,654,041	- 0.1	9,311,141	9,186,745	+ 1.4	10,008,409	10,147,451
Wichita	125,901,474	116,701,713	+ 7.9	1,001,522,034	956,797,943	+ 4.7	22,959,095	22,436,037	+ 2.3	20,915,329	20,228,197
Missouri—Joplin	5,173,663	5,549,573	- 6.8	42,585,459	45,070,281	- 5.5	—	—	—	—	—
Kansas City	1,792,451,292	1,736,373,245	+ 3.2	13,985,301,599	13,688,247,182	+ 2.2	318,105,863	311,024,291	+ 2.3	301,130,806	295,355,933
St. Joseph	56,584,127	55,266,261	+ 2.4	453,408,353	420,765,832	+ 7.8	10,846,654	11,262,366	- 3.7	10,242,309	9,777,245
Carthage	2,153,485	1,806,182	+ 19.2	17,286,406	16,700,725	+ 3.5	—	—	—	—	—
Oklahoma—Tulsa	307,315,210	296,769,916	+ 3.6	2,497,461,898	2,269,985,039	+ 10.0	—	—	—	—	—
Colorado—Colorado Springs	26,457,024	28,460,511	- 7.0	202,823,831	221,534,216	- 8.4	5,749,381	5,436,740	+ 5.7	5,376,764	5,434,231
Denver	868,922,542	862,102,285	+ 0.8	6,736,723,823	6,186,865,662	+ 8.9	—	—	—	—	—
Total (14 cities)	3,963,455,007	3,864,224,894	+ 2.6	30,959,424,028	29,740,513,139	+ 4.1	503,890,155	492,863,333	+ 2.2	479,245,284	472,938,459
Eleventh Federal Reserve District—Dallas—											
Texas—Austin	52,464,440	50,305,930	+ 4.3	404,747,065	389,840,115	+ 3.8	9,243,304	9,396,814	- 1.6	9,918,836	8,585,672
Beaumont	25,912,075	24,329,834	+ 6.5	213,749,417	195,965,898	+ 9.1	—	—	—	—	—
Dallas	1,951,928,667	1,897,002,448	+ 2.9	15,760,770,611	15,066,565,753	+ 4.6	359,979,201	321,285,713	+ 12.0	294,669,950	280,215,990
El Paso	215,078,736	193,008,025	+ 11.4	1,693,064,014	1,545,670,094	+ 9.5	—	—	—	—	—
Ft. Worth	162,388,434	174,116,654	- 6.7	1,376,840,562	1,335,562,069	+ 3.1	31,618,565	30,284,287	+ 4.4	27,846,011	27,600,580
Galveston	35,850,000	43,087,000	- 16.8	296,391,000	266,374,000	+ 11.3	8,062,000	7,516,000	+ 7.3	5,344,000	6,852,000
Houston	1,670,462,198	1,727,229,602	- 3.2	14,213,430,239	13,781,182,925	+ 3.1	—	—	—	—	—
Port Arthur	—	8,679,068	+ 14.5	74,528,007	65,684,602	+ 13.5	—	—	—	—	—
Wichita Falls	30,066,712	36,182,537	- 16.9	236,299,026	256,579,872	- 7.9	6,059,462	6,252,666	- 3.1	5,757,212	5,076,719
Texarkana	—	8,954,562	+ 3.4	71,150,229	69,983,228	+ 1.7	—	—	—	—	—
Louisiana—Shreveport	55,365,694	68,145,096	- 18.8	480,667,174	576,482,247	- 16.6	12,968,501	13,702,218	- 5.4	11,762,784	10,127,607
Total (11 cities)	4,218,705,026	4,231,638,756	- 0.3	34,821,637,344	33,540,890,803	+ 3.8	427,931,033	388,437,698	+ 10.2	355,298,793	338,458,568
Twelfth Federal Reserve District—San Francisco—											
Washington—Bellingham	8,585,932	7,513,481	+ 17.4	64,996,059	57,988,206	+ 12.1	—	—	—	—	—
Seattle	896,423,646	868,037,133	+ 3.3	6,965,435,062	6,497,511,177	+ 7.2	192,456,213	147,320,920	+ 30.6	146,120,945	129,313,205
Yakima	24,848,173	24,616,893	+ 0.9	188,291,426	178,483,834	+ 5.5	5,286,562	5,206,153	+ 1.5	4,779,279	3,155,675
Idaho—Boise	44,127,633	46,207,985	- 4.5	340,131,205	334,687,145	+ 1.6	—	—	—	—	—
Oregon—Eugene	16,484,000	18,016,000	- 8.5	125,126,000	127,675,000	- 2.0	—	—	—	—	—
Portland	897,668,655	937,376,016	- 4.2	6,601,358,311	6,547,416,266	+ 0.8	161,099,111	160,003,286	+ 0.7	148,598,296	127,212,256
Utah—Ogden	26,000,000	24,996,381	+ 4.0	187,301,805	174,124,428	+ 7.6	—	—	—	—	—
Salt Lake City	420,526,946	389,390,196	+ 8.0	3,295,318,509	2,993,374,712	+ 10.1	57,286,777	52,412,737	+ 9.3	52,968,676	49,902,363
Arizona—Phoenix	199,241,657	179,580,711	+ 10.9	1,706,387,576	1,511,581,120	+ 12.9	—	—	—	—	—
California—Bakersfield	53,722,654	50,534,022	+ 6.3	408,278,448	383,646,799	+ 6.6	—	—	—	—	—
Berkeley	42,965,690	42,486,465	+ 1.1	359,515,059	330,223,145	+ 8.9	—	—	—	—	—
Long Beach	120,707,942	120,736,032	- 0.1	1,023,083,844	949,358,344	+ 7.8	26,083,335	23,409,943	+ 11.4	25,157,565	18,400,043
Modesto	29,310,400	30,653,302	- 2.5	233,302,975	217,857,757	+ 7.1	—	—	—	—	—
Pasadena	77,384,141	71,396,751	+ 8.4	656,483,207	612,964,775	+ 7.1	14,110,745	14,105,795	+ 0.1	10,568,676	11,929,464
Riverside	21,183,547	20,793,922	+ 1.9	188,844,637	170,387,550	+ 10.5	—	—	—	—	—
San Francisco	2,930,025,870	2,880,887,569	+ 1.7	23,166,336,093	22,318,601,911	+ 3.8	555,256,253	517,348,850	+ 7.3	347,800,202	414,101,444
San Jose	119,569,269	117,709,460	+ 1.6	912,861,501	819,431,510	+ 11.4	22,220,327	21,937,841	+ 1.3	15,558,269	17,467,628
Santa Barbara	35,464,613	33,409,157	+ 6.2	291,140,868	245,827,444	+ 18.4	8,004,457	6,449,722	+ 24.1	4,139,706	4,945,705
Stockton	56,312,178	56,038,104	+ 0.5	435,614,563	402,493,679	+ 8.2	11,551,026	10,714,674	+ 7.8	10,937,444	10,575,021
Total (19 cities)	6,020,552,856	5,919,573,580	+ 1.7	47,149,807,150	44,873,534,802	+ 5.1	1,053,354,806	958,909,921	+ 9.8	766,629,058	788,002,804
Grand Total (179 cities)	100,178,570,683	101,340,924,403	- 1.1	833,910,707,603	808,621,227,429	+ 3.1	17,756,602,872	16,713,015,753	+ 6.2	14,753,124,492	14,296,426,592
Outside New York	55,748,883,398	55,899,363,781	- 0.3	450,991,250,573	437,428,705,378	+ 3.1	9,105,941,301	8,550,509,896	+ 6.5	7,748,319,562	7,243,879,033

(a) Clearings operations discontinued.

Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed.

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
SEPTEMBER 6, 1957 TO SEPTEMBER 12, 1957, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday Sept. 6 \$	Monday Sept. 9 \$	Tuesday Sept. 10 \$	Wednesday Sept. 11 \$	Thursday Sept. 12 \$
Argentina, peso—					
Official	.0555555*	.0555555*	.0555555*	.0555555*	.0555555*
Free	.0221740	.0221407	.0220740	.0218260	.0218260
Australia, pound	2.216882	2.217380	2.217280	2.217280	2.217131
Austria, schilling	.0385356*	.0385356*	.0385356*	.0385356*	.0385356*
Belgium, franc	.0198437	.0198412	.0198437	.0198437	.0198437
British Malaya, Malayan dollar	.324300	.324300	.324300	.324300	.324300
Canada, dollar	1.050937	1.048489	1.046875	1.043125	1.040937
Ceylon, rupee	.208600	.208600	.208600	.208600	.208575
Finland, marka	.00435401*	.00435401*	.00435401*	.00435401*	.00435401*
France (Metropolitan), franc (official)	.00285795*	.00285795*	.00285795*	.00285795*	.00285795*
Franc (Free)	.00237562	.00237687	.00237500	.00237500	.00237500
Germany, Deutsche mark	.238000	.238000	.238000	.238000	.238000
India, rupee	.208430	.208430	.208460	.208460	.208436
Ireland, pound	2.782187	2.782812	2.782687	2.782687	2.782500
Japan, yen	.00277912*	.00277912*	.00277912*	.00277912*	.00277912*
Mexico, peso	.0800560*	.0800560*	.0800560*	.0800560*	.0800560*
Netherlands, guilder	.261000	.261000	.261000	.261000	.261000
New Zealand, pound	2.754641	2.755259	2.755135	2.755135	2.754950*
Norway, krone	.140080*	.140080*	.140080*	.140080*	.140080*
Philippine Islands, peso	.496950*	.496950*	.496950*	.496950*	.496950*
Portugal, escudo	.0349000*	.0349000*	.0349000*	.0349000*	.0349000*
Sweden, krona	.193283*	.193283*	.193283*	.193283*	.193283*
Switzerland, franc	.233340	.233325	.233335	.233350	.233350
Union of South Africa, pound	2.771793	2.772415	2.772290	2.772290	2.772104
United Kingdom, pound sterling	2.782187	2.782812	2.782687	2.782687	2.782500

\$239 million and borrowings from others increased \$272 million. Loans to banks increased \$304 million.

A summary of assets and liabilities of reporting member banks follows:

	Sept. 4, 1957*	Aug. 28, 1957**	Sept. 5, 1956
ASSETS—			
(In millions of dollars)			
Loans and investments adjusted†	86,300	+170	+ 616
Loans adjusted†	53,882	— 53	+2,587
Commercial and industrial loans	31,635	+ 52	+2,741
Agricultural loans	430	+ 1	— 31
Loans to brokers and dealers for purchasing or carrying securities	1,693	—117	— 212
Other loans for purchasing or carrying securities	1,134	+ 14	— 99
Real estate loans	8,687	— 9	— 60
Other loans	11,359	+ 4	+ 434
U. S. Government securities—total	24,788	—126	—1,713
Treasury bills	1,473	—150	+1,010
Treasury certificates of indebtedness	1,583	+ 21	+ 466
Treasury notes	3,622	—	—2,146
U. S. bonds	18,110	+ 3	—1,043
Other securities	7,630	+ 9	— 258
Loans to banks	1,552	+304	+ 226
Reserves with Federal Reserve Banks	12,792	—450	— 498
Cash in vault	970	— 73	— 39
Balances with domestic banks	2,443	+178	— 19

LIABILITIES—			
Demand deposits adjusted	54,434	—539	— 486
Time deposits except U. S. Government	23,651	+ 26	+1,713
U. S. Government deposits	2,387	—442	— 995
Interbank demand deposits:			
Domestic banks	10,641	+669	— 202
Foreign banks	1,701	+ 40	+ 107
Borrowings:			
From Federal Reserve Banks	366	—239	— 208
From others	1,129	+272	+ 15

*Preliminary (San Francisco District). **Aug. 28 figures revised.
†Exclusive of loans to banks and after deduction of valuation reserves; individual loan items are shown gross.

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	Sept. 11, 1957	Sept. 4, 1957	Sept. 12, 1956
ASSETS—			
Gold certificate account	21,109,392	+ 9,000	+ 763,999
Redemption fund for F. R. notes	836,205	— 2,101	— 20,431
Total gold certificate reserves	21,945,597	+ 6,899	+ 743,568
F. R. notes of other banks	391,366	+ 31,647	+ 62,769
Other cash	373,857	+ 7,876	+ 14,887
Discounts and advances	720,347	+286,870	+ 116,403
Industrial loans	543	— 54	— 418
Acceptances—bought outright	23,671	— 871	— 5,211
U. S. Government securities:			
Bought outright—			
Bills	92,173	— 65,900	— 318,297
Certificates	19,933,612	+9,000,913	+ 9,000,913
Notes		—9,153,913	
Bonds	2,801,750		
Total bought outright	23,357,235	— 65,900	— 471,297
Held under repurchase agreement			
Total U. S. Govt. securities	23,357,235	— 65,900	— 471,297
Total loans and securities	24,101,796	+220,045	+ 350,101
Due from foreign banks	22		
Uncollected cash items	4,825,470	+468,937	+ 116,101
Bank premises	81,788	+ 366	+ 11,135
Other assets	111,905	+ 15,299	+ 161,829
Total assets	51,831,801	+735,317	+ 204,328
LIABILITIES—			
Federal Reserve notes	26,929,794	— 2,367	+ 337,749
Deposits:			
Member bank reserves	18,537,106	+375,181	+ 162,844
U. S. Treasurer—genl. acct.	489,721	— 11,260	— 64,201
Foreign	355,107	+ 11,232	+ 21,366
Other	260,634	+ 11,332	+ 18,027
Total deposits	19,642,568	+363,821	+ 230,384
Deferred availability cash items	3,873,097	+359,241	+ 5,265
Other liab. and accrued divids.	19,505	+ 1,326	+ 813
Total liabilities	50,464,964	+722,021	+ 201,913
CAPITAL ACCOUNTS—			
Capital paid in	338,202	+ 43	+ 19,335
Surplus (Section 7)	747,593	—	+ 53,961
Surplus (Section 13b)	27,543	—	—
Other capital accounts	253,499	+ 13,253	+ 28,099
Total liab. & capital accts	51,831,801	+735,317	+ 204,328
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	47.1%	— 4%	+ 1.5%
Contingent liability on acceptances purchased for foreign correspondents	62,518	— 2,902	+ 10,914
Industrial loan commitments	1,403	+ 54	+ 1,020

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stock called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where otherwise indicated) in which the details were given in the "Chronicle."

Company and Issue—	Date	Page
Bishop of Mobile, serial debts., dated March 15, 1951	Sep 15	622
Firestone Tire & Rubber Co.		
4½% convertible preferred stock	Nov 15	*
Garrett Freightlines, Inc.—		
6% s. f. conv. debts., due Oct. 1, 1967	Oct 1	1049
General Plywood Corp., 5% convertible pfd. stock	Sep 21	942
Liggett & Myers Tobacco Co.		
2½% s. f. debts., due Oct. 1, 1966	Oct 1	1092
Loblaw Groceries Co., Ltd.		
4½% series D debentures due Oct. 1, 1976	Oct 1	1092
Los Angeles Drug Co.		
5% s. f. debentures, due Oct. 1, 1966	Oct 1	*

Company and Issue—	Date	Page
New Haven Water Co.—		
3¾% general & refunding bonds, series B, due 1975	Oct 1	*
Normandy Osteopathic Hospital—		
1st mortgage serial bonds dated 1955	Sep 15	*
Penobscot Chemical Fibre Co.—		
1st mortgage 4½% bonds due Oct. 1, 1974	Oct 1	1094
Transatlantic Shipping Corp., 5% s. f. ship mtge. bds.	Oct 1	1096
Trans Mountain Oil Pipe Line Co.—		
1st mortgage & coll. trust bonds	Oct 1	1095
ENTIRE ISSUES CALLED		
Company and Issue—	Date	Page
American Telephone & Telegraph Co.—		
3¾% 12-year convertible debentures due 1967	Oct 14	314
American Telephone & Telegraph Co.—		
12-year 3¾% conv. debts., due Oct. 13, 1967	Oct 14	2910
Beacon Associates, Inc., 7% cum. preferred stock	Oct 1	1041
Ben-Hur Products, Inc., 5% s. f. debts. due Aug. 1, 1966	Oct 1	1041
Canada Southern Oils Ltd., 5% conv. debts., due 1961	Sep 30	*
Frontier Refining Co., 5½% conv. debts., due 1962	Oct 1	1049
Liquid Carbonic Corp., 3½% cum. preferred stock	Sep 25	1092
Missisquoi Corp., \$1.60 cum. participating pfd. stock	Oct 1	*
Otter Tail Power Co.		
4½% convertible debentures, due Jan. 1, 1961	Sep 14	1094
Varian Associates, series A preferred stock	Sep 30	1096
Weingarten (J.), Inc.—		
5% cum. preferred stock series 1951 and 1952	Oct 15	1096

*Announcement in this issue. †In volume 115.

DIVIDENDS

(Continued from page 16)

Name of Company	Per Share	When Payable of Rec.
Investors Royalty Co. Inc. (semi-annual)	5c	9-27 9-16
Extra	1c	9-27 9-16
Investors Selective Fund, Inc.—		
(Quarterly from net investment income)	12c	9-12 8-30
Investors Syndicate of Canada, Ltd.—		
Common (semi-annual)	120c	9-30 8-30
Class A (s-a)	120c	9-30 8-30
Iowa Electric & Power, common (quar.)	37½c	10-1 9-14
4.80% preferred (quar.)	60c	10-1 9-14
4.30% preferred (quar.)	53½c	10-1 9-14
Iowa Power & Light, common (quar.)	40c	9-26 8-23
3.30% preferred (quar.)	82½c	10-1 9-13
4.40% preferred (quar.)	\$1.10	10-1 9-13
4.35% preferred (quar.)	\$1.08¾	10-1 9-13
Ironite, Inc. (quar.)	10c	9-30 9-16
Irving Trust Co. (N. Y.) (quar.)	40c	10-1 9-3
Jacobsen Mfg. (Wisconsin) (quar.)	15c	10-1 9-16
Jamaica Public Service, Ltd., common	137½c	10-1 8-30
7% preference (quar.)	\$1.75	10-1 8-30
7% preference B (quar.)	\$1.1¾	10-1 8-30
5% preference C (quar.)	\$1.1¾	10-1 8-30
5% preference D (quar.)	\$1.1¾	10-1 8-30
6% preference E (quar.)	\$1.1¾	10-1 8-30
Jamaica Water Supply Co.—		
\$5 preferred A (quar.)	\$1.25	9-30 9-13
\$5 preferred B (quar.)	\$1.25	9-30 9-13
\$5.50 preferred C (quar.)	\$1.37½	9-30 9-13
\$4.40 preferred D (quar.)	\$1.20	9-30 9-13
Jamestown Telephone (N. Y.)—		
5% 1st preferred (quar.)	\$1.25	10-1 9-13
Jeannette Glass, 7% pfd. (accum.)	\$1.75	10-1 9-16
Jefferson Electric Co. (quar.)	15c	9-30 9-10
Jewel Tea Co., common (quar.)	50c	9-20 9-6
3¾% preferred (quar.)	93½c	11-1 10-18
Jones & Laughlin Steel, common (quar.)	62½c	10-1 9-6
5% preferred, series A (quar.)	\$1.25	10-1 9-6
Kaiser Steel Corp., \$1.46 pfd. (quar.)	36½c	9-30 9-13
Kansas City Power & Light, common (quar.)	50c	9-20 8-30
\$3.80 preferred (quar.)	95c	12-1 11-15
\$4 preferred (quar.)	\$1	12-1 11-15
\$4.50 preferred (quar.)	\$1.12½	12-1 11-15
\$4.20 preferred (quar.)	\$1.05	12-1 11-15
\$4.35 preferred (quar.)	\$1.08¾	12-1 11-15
Kansas City Southern Ry., common (quar.)	75c	9-16 8-30
Extra	25c	9-16 8-30
4% preferred (quar.)	50c	10-15 9-30
Kansas Gas & Electric, common (quar.)	33c	9-30 9-9
4½% preferred (quar.)	\$1.12½	10-1 9-9
4.28% preferred A (quar.)	\$1.07	10-1 9-9
\$4.32 preferred (quar.)	\$1.08	10-1 9-9
Kansas-Nebraska Natural Gas, com. (quar.)	35c	10-1 9-16
Extra	10c	10-1 9-16
\$5.65 preferred (quar.)	\$1.41	10-1 9-16
\$5 preferred (quar.)	\$1.25	10-1 9-16
Kansas Power & Light Co., common (quar.)	32½c	10-1 9-6
4½% preferred (quar.)	\$1.06¾	10-1 9-6
4½% preferred (quar.)	\$1.12½	10-1 9-6
5% preferred (quar.)	\$1.25	10-1 9-6
Katz Drug Co. (quar.)	40c	9-16 9-3
Kawneer Co. (quar.)	20c	9-27 9-13
Kearney & Trecker (quar.)	15c	9-16 8-30
Kelsey-Hayes Co. (quar.)	60c	10-1 9-13
Kendall Co., \$4.50 preferred (quar.)	\$1.12½	10-1 9-16
Kendall Refining (reduced)	35c	10-1 9-20
Kennecott Copper Corp. (quar.)	\$1.50	9-23 8-30
Kentucky Utilities, common (quar.)	32c	9-16 8-23
Kerr-Addison Gold Mines Ltd. (quar.)	\$20c	9-26 8-30
Kerr-McGee Oil Industries Inc., com. (quar.)	20c	10-1 9-11
4½% preferred (quar.)	28½c	10-1 9-11
4.80% 1st preferred (quar.)	30c	10-1 9-10
Keweenaw Oil Co. (quar.)	25c	9-16 9-3
Keystone Portland Cement (quar.)	40c	9-20 9-6
Kingsport Press (quar.)	20c	10-1 9-6
Kidde (Walter) & Co. (quar.)	25c	10-1 9-18
Kimberly-Clark Corp. (quar.)	45c	10-1 9-13
Kingsburg Cotton Oil, common	5c	12-15 11-29
Common	5c	3-15-58 2-28
Kirsch Company (quar.)	25c	6-15-58 5-29
Knudsen Creamery, common (quar.)	20c	10-1 9-3
Koehring Co., 5% conv. preferred A (quar.)	62½c	10-1 9-21
5% convertible preferred B (quar.)	62½c	10-1 9-21
Koppers Co., common (quar.)	62½c	10-1 9-10
4% preferred (quar.)	\$1	10-1 9-10
Kroger Co., 6% 1st preferred (quar.)	\$1.50	10-1 9-14
7% 2nd preferred (quar.)	\$1.75	11-1 10-15
5½% preferred A (quar.)	13¾c	11-1 10-21
La Salle Extension University (Inc. quar.)	15c	10-10 9-27
Quarterly	15c	1-10-58 12-27
Labatt (John), Ltd. (quar.)	\$30c	10-1 9-13
Laclede Gas Co., common (quar.)	20c	10-1 9-18
4.32% preferred (quar.)	27c	9-30 9-18
Lakeside Laboratories (increased quar.)	25c	10-1 9-20
Lakey Foundry Corp. (quar.)	10c	9-23 9-16
Lambert (Alfred), Inc.—		
Partic. class A (quar.)	\$1.50	9-30 9-16
Class B (quar.)	\$1.50	9-30 9-16
Partic. class A (quar.)	\$1.50	12-31 12-16
Class B (quar.)	\$1.50	12-31 12-16
Lamson Corp. of Delaware (quar.)	25c	9-27 9-13
Lamson & Sessions—		
4.75% convertible preferred (quar.)	59½c	10-15 10-2
Lawrence Investing Co.—		
\$5 preferred (quar.)	\$1.25	12-12 11-30
Lawyers Title Insurance Corp. (Richmond, Virginia) (quar.)	12½c	9-20 9-6
Leath & Co., common (quar.)	35c	10-1 9-10
\$2.50 preferred (quar.)	62½c	10-1 9-10
Lehn & Fink Products (quar.)	30c	9-25 9-5

Name of Company	Per Share	When Payable of Rec.
Leonard Refineries (quar.)	20c	9-16 9-4
Leslie Salt Co. (quar.)	40c	9-16 8-15
Leverage Fund, Ltd. (Canada)	14c	9-16 8-30
Lexington Funds, Inc.—		
Lexington Venture Fund—		
(Quarterly from net investment income)	3c	9-16 8-30
Liberty Life Insurance (Greenville, S. C.)—		
Quarterly	25c	10-1 9-21
Liggett & Myers Tobacco, 7% pfd. (quar.)	\$1.75	10-1 9-11
Lilly-Tulip Cup (quar.)	45c	9-16 9-3
Lincoln National Life Insurance Co. (Fort Wayne) (extra)	35c	11-1 10-10
Quarterly	35c	11-1 10-10
Lionel Corp. (quar.)	20c	9-30 9-9
Extra	30c	9-30 9-9
Lindsay Chemical Co., 7% preferred (quar.)	3½c	9-16 9-9
Lipe Rollway Corp., class A (quar.)	12½c	9-30 9-6
Lipe Rollway Corp., class A (quar.)		
Liquid Carbonic Corp., 3½% pfd. (entire issue called for redemption on Sept. 25 at \$101 per share plus this dividend)	\$0.243	9-25
Little Miami RR.—		
Original capital	\$1.10	12-10 11-18
Original capital	\$1	3-10-58 2-17
Special guaranteed (quar.)	50c	12-10 11-18
Special guaranteed (quar.)	50c	3-10-58 2-17
Lock Joint Pipe, common (monthly)	\$1	9-30 9-19
8% preferred (quar.)	\$1	10-1 9-20
8% preferred (quar.)	\$1	1-1-58 12-21
Locke Steel Chain Co. (quar.)	30c	10-1 9-16
Loew's (Marcus) Theatres Ltd. (quar.)	\$1	9-30 9-9
Lone Star Cement Corp. (quar.)	27½c	9-27 9-11
Long Island Lighting Co.—		
4½% preferred D (quar.)	\$1.06¼	10-1 9-13
5% preferred B (quar.)	\$1.25	10-1 9-13
4.35% preferred E (quar.)	\$1.08¾	10-1 9-13
4.40% preferred G (quar.)	\$1.10	10-1 9-13
Long Island Trust Co. (N. Y.) (quar.)	40c	10-1 9-16
Lorain Coal & Dock, 5% pfd. (quar.)	62½c	10-1 9-20
Lord Baltimore Hotel—		
7% non-cum. preferred (quar.)	\$1.75	11-1 10-23
Lordillard (P.) Co., common (quar.)	20c	10-1 9-10
7% preferred (quar.)	\$1.75	10-1 9-10
Louisville Gas & Electric (Ky.), com. (quar.)	27½c	10-15 9-30
5% preferred (quar.)	31½c	10-15 9-30
Lowenstein (M. & Sons) (reduced)	25c	9-30 9-16
Lucky Lager Brewing (quar.)	30c	9-30 9-16
Lynn Gas & Electric (quar.)	40c	9-27 9-10
Lyons-Magnus, class B	5c	10-15 10-1
Macassa Mines, Ltd. (quar.)	13c	9-16 8-17
MacFadden Publications (quar.)	15c	10-1 9-20

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Mid-West Rubber Reclaiming, com. (quar.)	25c	10-1	9-5	Nicholson File (quar.)	30c	10-1	9-16	Pittsburgh & West Virginia Ry. (quar.)	40c	9-16	8-19
Extra	25c	10-1	9-5	Nopco Chemical Co. (quar.)	50c	9-20	9-12	Plastics, Inc. (quar.)	25c	9-30	8-30
4½% preferred (quar.)	56¼c	10-1	9-5	Noranda Mines, Ltd. (quar.)	150c	9-16	8-16	Plough, Inc. (increased quar.)	15c	10-1	9-16
Miller Manufacturing, common (quar.)	7½c	9-30	9-20	Normetal Mining, Ltd. (interim)	13c	9-30	8-30	Plymouth Oil Co. (quar.)	40c	9-30	9-6
Class A (quar.)	15c	10-15	10-4	Norris-Thermador (quar.)	18¾c	9-27	9-13	Polaroid Corp., common (quar.)	12½c	9-24	9-10
Minneapolis Brewing Co. (quar.)	15c	9-20	9-6	North American Aviation Inc. (quar.)	40c	10-7	9-20	5% 1st preferred (quar.)	62½c	9-24	9-10
Minnesota Fund, Inc. (7c from investment income plus 13c from realized long-term capital gains)	20c	9-27	8-30	Extra	40c	10-1	9-9	\$2.50 2nd preferred (quar.)	62½c	9-24	9-10
Minnesota Power & Light				North American Car, 5½% pfd. (quar.)	\$1.231¼	10-1	9-9	Fomona Tile (quar.)	17½c	9-30	9-16
5% preferred (quar.)	\$1.25	10-1	9-16	North American Cement Corp., cl. A (quar.)	15c	9-18	9-4	Port Huron Sulphite & Paper Co. (quar.)	20c	10-1	9-23
Mississippi Corp., \$1.60 preferred	40c	10-1	9-16	Class B (quar.)	15c	9-18	9-4	Porter-Cable Machine (quar.)	20c	10-4	9-20
Mississippi Power Co., 4.40% pfd. (quar.)	\$1.10	10-1	9-16	North American Investment Corp.				Portland Woolen Mills, Inc., 6% pfd. (quar.)	\$1.50	9-30	9-20
4.60% preferred (quar.)	\$1.15	10-1	9-16	5½% preferred (quar.)	34¾c	9-20	8-30	Porto Rico Telephone (quar.)	40c	9-27	8-23
Mississippi River Fuel (quar.)	40c	9-27	9-11	6% preferred (quar.)	37½c	9-20	8-30	Potomac Electric Power (increased)	30c	9-30	9-5
Mississippi Shipping (quar.)	25c	10-1	9-16	North American Refractories Co. (quar.)	50c	10-15	9-30	Power Co. of Canada Ltd., common (quar.)	150c	9-30	9-20
Mississippi Valley Gas (quar.)	28c	10-1	9-16	Stock dividend	5c	9-30	9-10	4½% 1st preferred (quar.)	157c	10-15	9-20
Missouri-Kansas Pipe Line Co., common	90c	9-17	8-30	North Penn Gas Co. (quar.)	25c	10-1	9-9	6% non-cumulative partic. pfd. (quar.)	175c	10-15	9-20
Class B	4½c	9-17	8-30	North Star Oil Ltd., \$2.50 pfd. (quar.)	\$62½c	10-2	9-3	Pratt & Lambert, Inc. (quar.)	75c	10-1	9-13
Missouri Pacific R.R., class A	75c	10-1	9-13	Northern Illinois Gas Co. (quar.)	22c	11-1	9-23	Prentice-Hall, Inc., 5% pfd. (s-a)	\$1.25	12-1	11-18
Missouri Power & Light, 3.90% pfd. (quar.)	97½c	10-1	9-14	Northern Indiana Public Service				Prestole Corp., 5% preferred (quar.)	12½c	9-30	9-20
4.30% preferred (quar.)	\$1.07½	10-1	9-14	Common (quar.)	48c	9-20	8-23	Preway, Inc. (quar.)	10c	10-1	9-20
Modern Containers Ltd., class A (quar.)	25c	10-1	9-20	4.40% preferred (quar.)	44c	9-30	8-23	Progress Manufacturing (quar.)	17½c	10-1	9-16
Mohawk Rubber Co.	25c	9-30	9-12	4½% preferred (quar.)	\$1.13	10-14	9-20	Prophet Co. (quar.)	15c	9-30	9-17
Molson's Brewery, Ltd., class A (quar.)	335c	9-20	8-30	4¼% preferred (quar.)	\$1.06¼	10-14	9-20	Prospect Hill Apartments, pfd. (accum.)	83	10-1	9-13
Class B (quar.)	335c	9-20	8-30	4.22% preferred (quar.)	\$1.06	10-14	9-20	Providence Gas (quar.)	14c	10-1	9-13
Molybdenum Corp. of America (quar.)	15c	10-1	9-9	Northern Natural Gas Co., com. (quar.)	65c	9-20	8-30	Provincial Transport Co., common (quar.)	12c	9-30	9-13
Monroe Auto Equipment, 5% pfd. (quar.)	62½c	10-1	9-13	5½% preferred (quar.)	\$1.37½	10-1	9-20	5% preferred (quar.)	\$62½c	10-1	9-13
Monsanto Chemical Co. (quar.)	25c	9-16	8-24	Northern Ohio Telephone (quar.)	40c	10-1	9-13	Public Service Co. of New Mexico			
Montana-Dakota Utilities, common (quar.)	\$1.12½	10-1	8-30	Northport Water Works (quar.)	40c	9-16	9-5	5% preferred A (quar.)	\$1.25	9-16	9-2
4.50% preferred (quar.)	\$1.17½	10-1	8-30	Northrop Aircraft (quar.)	40c	9-24	9-10	Public Service Co. of Oklahoma			
4.70% preferred (quar.)	\$1.17½	10-1	8-30	Northwestern Portland Cement, pfd. (quar.)	\$1.50	9-20	9-10	4% preferred (quar.)	\$1	10-1	9-16
Montgomery Ward & Co., common (quar.)	50c	10-15	9-11	Northwestern States Portland Cement Co.				4.24% preferred (quar.)	\$1.06	10-1	9-16
Class A (quar.)	\$1.75	10-1	9-11	Quarterly	25c	10-1	9-20	4.65% preferred (quar.)	\$1.16¼	10-1	9-16
Montrose Chemical (quar.)	15c	10-8	9-9	Nova Scotia Light & Power, Ltd.	115c	10-1	9-4	Public Service Electric & Gas, com. (quar.)	45c	9-30	8-30
Moore Corp., Ltd., common (quar.)	145c	10-1	8-30	Nuclear-Chicago Corp. (stock div.)	5c	9-20	9-5	4.08% preferred (quar.)	\$1.02	9-30	8-30
7% preferred A (quar.)	\$1.75	10-1	8-30	Ogilvie Flour Mills, Ltd., com. (quar.)	125c	10-1	8-30	4.18% preferred (quar.)	\$1.04½	9-30	8-30
7% preferred B (quar.)	\$1.75	10-1	8-30	Extra	125c	10-1	8-30	4.30% preferred (quar.)	\$1.07½	9-30	8-30
Moore Drop Forging, common (quar.)	20c	10-1	9-13	Ohio Brass Co., class A (quar.)	\$1	9-30	9-16	\$1.40 div. pref. common (quar.)	35c	9-30	8-30
Extra	10c	10-1	9-13	Class B (quar.)	\$1	9-30	9-16	Publication Corp., common (quar.)	50c	9-24	9-11
4¾% convertible preferred (quar.)	59¾c	10-1	9-13	Ohio Edison Co., common (quar.)	66c	9-30	9-3	Non-voting common (quar.)	50c	9-24	9-11
Morgan Engineering, \$2.50 prior pfd. (quar.)	62½c	10-1	9-17	3.90% preferred (quar.)	97½c	10-1	9-16	7% original preferred (quar.)	\$1.75	10-1	9-20
Morningstar Nichol Inc. (quar.)	21c	9-16	8-20	4.40% preferred (quar.)	\$1.10	10-1	9-16	7% 1st preferred (quar.)	\$1.75	9-16	9-5
Morris (Philip), Inc. (see Philip Morris)				4.44% preferred (quar.)	\$1.11	10-1	9-16	Publicker Industries, com. (stock dividend)	5c	9-30	8-30
Morrison Cafeterias Consolidated, Inc.				Ohio Water Service (quar.)	37½c	9-30	9-6	Purex Corp., Ltd. (increased quar.)	25c	9-30	9-3
7% preferred (quar.)	\$1.75	10-1	9-20	Stock dividend	2c	9-30	9-6	Stock dividend	4c	9-30	9-3
Motor Finance Corp., \$5 preferred (quar.)	\$1.25	9-28	9-9	Oklahoma Mississippi River Products Line, Inc. (quar.)	5c	9-16	8-15	Putnam (George) Fund (see George Putnam Fund)			
Mount Royal Dairies, Ltd. (quar.)	15c	10-1	9-1	Old Line Life Insurance Co. of America				Fyle-National Co., common (quar.)	30c	10-1	9-16
Mount Vernon Mills, 7% preferred (s-a)	\$3.50	12-20	12-2	Quarterly	25c	9-23	9-13	8% preferred (quar.)	\$2	10-1	9-16
Mountain States Telephone & Telegraph				Old National Corp., class A	20c	10-24	10-10	Quaker City Fire & Marine Insurance Co.	25c	9-27	8-30
Quarterly	\$1.65	10-15	9-20	Class B	20c	10-24	10-10	Quarterly	25c	9-27	8-30
Mueller Brass (quar.)	50c	9-28	9-14	Olin Mathieson Chemical				Quaker State Oil Refining Corp. (quar.)	50c	9-16	8-16
Murray Co. of Texas (quar.)	22½c	9-16	9-3	4¼% preferred (1951 series) (quar.)	\$1.06¼	12-1	11-15	Quemont Mining, Ltd. (interim)	15c	9-30	8-30
Murray Corp. of America (quar.)	50c	9-23	9-9	Oliver Corp., common (quar.)	15c	10-2	9-6				
Mutual Investment Co. of America (6c from net investment income plus 6c from capital gains)	12c	9-20	9-3	4½% preferred (quar.)	\$1.12½	10-31	10-2				
Mutual Systems, Inc., common	6c	10-15	9-30	Ontario Jockey Club, Ltd.				R & M Bearings (Canada), Ltd.			
6% preferred (quar.)	57½c	10-15	9-30	5½% convertible preferred B (quar.)	\$13¾c	10-15	9-30	Class A (quar.)	127c	10-1	9-13
Myers (F. E.) & Bros. Co. (quar.)	60c	9-23	9-9	6% preferred A (quar.)	15c	10-15	9-30	Extra	10c	10-1	9-13
				Ontario Loan & Debenture (quar.)	125c	10-1	9-13	Radio Condenser (quar.)	5c	9-20	9-3
Nateco Corp. (quar.)	20c	10-1	9-20	Ontario Steel Products Co. Ltd. (quar.)	125c	11-15	10-15	Ranco, Inc. (quar.)	30c	9-16	8-23
Nation-Wide Securities Co., Inc. (Md.)				Opelika Manufacturing Co. (quar.)	20c	10-1	9-15	Rapid Electrotape Co. (quar.)	12½c	9-20	9-10
27½c from net investment income plus 72½c from net securities profits	\$1	9-27	9-6	Orangeburg Mfg. (quar.)	30c	2-25	9-18	Ray-O-Vac Co. (quar.)	20c	9-30	8-9
National Aluminate (quar.)	30c	9-10	8-20	Owens Illinois Glass, 4% pfd. (quar.)	\$1	10-1	9-12	Raybestos-Manhattan (quar.)	85c	10-1	9-13
National Bellas Hess (s-a)	12½c	9-20	9-6	Oxford Paper Co., common (quar.)	50c	10-15	10-1	Reading & Bates Offshore Drilling			
Extra	5c	9-20	9-6	Pacific Cement & Aggregates (quar.)	20c	9-19	9-5	Class A (quar.)	7½c	9-30	9-20
National Cash Register (quar.)	30c	10-15	9-23	Pacific Chemical & Fertilizer Co.	25c	9-20	9-9	Reading Co., 4% 2nd preferred (quar.)	50c	10-10	9-19
National Distillers & Chemical Corp.				Pacific Indemnity (quar.)	70c	10-1	9-14	Reed Roller Bit (quar.)	25c	9-30	9-13
Stock dividend on common	2c	10-22	9-6	Pacific Intermountain Express (quar.)	20c	10-1	9-19	Reeves Bros. (quar.)	12½c	9-16	8-30
4¼% preferred (quar.)	\$1.06¼	9-16	8-15	Pacific Telephone & Telegraph Co.				Refractory & Insulation (quar.)	15c	9-17	9-3
National Electric Welding Machine (quar.)	25c	10-31	10-14	Common (quar.)	\$1.75	9-30	8-28	Stock dividend	10c	9-17	9-3
National Fire Insurance Co. (Hartford)				6% preferred (quar.)	\$1.50	10-15	9-30	Reliance Mfg. (Ill.), 3½% pfd. (quar.)	87½c	10-1	9-20
Quarterly	40c	10-1	9-16	Pacific Vegetable Oil (quar.)	25c	9-23	9-9	Renabac Mines, Ltd.	32c	9-16	8-17
National Gas & Oil Corp. (quar.)	30c	9-20	9-3	Page-Hershey Tubes Ltd. (quar.)	190c	10-1	9-13	Renold Chains (Canada), Ltd., cl. A (quar.)	\$27c	10-1	9-13
National Grocers, Ltd. (quar.)	115c	10-1	9-13	Panhandle Eastern Pipe Line, com. (quar.)	45c	9-16	8-30	Extra	15c	10-1	9-13
National Gypsum Co. (quar.)	50c	10-1	9-13	4% preferred (quar.)	\$1	10-1	9-16	Class A (quar.)	\$28c	1-15-58	12-13
National Homes, class A (stock dividend)	20c	10-1	9-3	Pantex Mfg., com. (stock dividend)	4c	11-1	10-18	Republic Aviation Corp. (quar.)	50c	9-20	9-6
Class B (stock dividend)	20c	10-1	9-3	6% preferred (quar.)	37½c	10-1	9-20	Republic Insurance, (Texas)	\$1	9-25	9-16
National Hosiery Mills, Ltd.				Park Chemical Co., 5% conv. pfd. (quar.)	2½c	10-1	9-16	Republ Steel Corp. (quar.)	75c	10-23	9-20
Class A (quar.)	15c	10-1	9-6	5% conv. preferred (quar.)	2½c	1-2-58	12-16	Revlon, Inc. (quar.)	40c	10-2	9-18
Class A (quar.)	15c	1-2-58	12-6	Park-Lexington (N. Y.) (quar.)	\$2.50	9-16	8-30	Reynolds Metals Co., common (quar.)	12½c	10-1	9-11
Class B	18c	10-1	9-6	Parker Appliance (increased quar.)	30c	9-24	9-10	4¼% preferred A (quar.)	59¾c	11-1	10-11
National Lead Co., common (quar.)	75c	9-25	9-3	Parmales Transportation (quar.)	12½c	9-27	9-13	Reynolds (R. J.) Tobacco Co.			
6% preferred B (quar.)	\$1.50	11-1	10-7	Peninsular Metal Products, com. (quar.)	25c	9-25	9-11	3.60% preferred (quar.)	90c	10-1	9-10
National Linen Service, common (quar.)	20c	10-3	9-19	4½% 2nd preferred (quar.)	\$1	9-30	9-6	4½% preferred (quar.)	\$1.12½	10-1	9-10
Stock dividend (fractional shares at rate of \$18.75 to be paid in cash)	2c	10-3	9-19	Peninsular Telephone Co.				Rich's Inc., common (increased quar.)	20c	11-1	10-18
Extra	5c	10-3	9-19	Common (quar.)	50c	10-1	9-10	3¾% preferred (quar.)	93¾c	11-1	10-18
4½% preferred (quar.)	\$1.12½	10-3	9-19	\$1 preferred (quar.)	25c	11-15	10-25	Richardson Co. (quar.)	25c	9-27	9-13
5% preferred (quar.)	\$1.25	10-3	9-19	\$1.30 preferred (quar.)	32½c	11-15	10-25	Rieke Metal Products Corp.	65c	9-30	9-13
National Presto Industries (quar.)	15c	9-30	9-13	\$1.32 preferred (quar.)	33c	11-15	10-25	Riegel Textile Corp.			
National Rubber Machinery (quar.)	35c	9-16	8-30	Penn-Texas Corp.				84 preferred A (quar.)	\$1	9-16	9-5
National Screw & Manufacturing (quar.)	62½c	10-1	9-17	\$1.60 convertible preferred (quar.)	40c	9-30	9-16	Riley Stoker Corp. (increased)	30c	9-30	9-16
National Sugar Refining Co. (quar.)	50c	10-1	9-16	Pennsylvania Glass Sand (quar.)	45c	10-1	9-10	River Raisin Paper (quar.)	20c	9-20	9-6
National Supply Co. (quar.)	60c	10-1	9-19	Pennsylvania Power & Light, com. (quar.)	\$1.12½	10-1	9-10	Riverside Cement Co.			
National Securities Series				4.50% preferred (quar.)	\$1.10	10-1	9-10	\$1.25 participating class A (quar.)	31¼c	11-1	10-15
Quarterly distributions				4.60% preferred (quar.)	\$1.15	10-1	9-10	Participating	25c	11-1	10-15
Growth Stock series (from net investment income)	3c	9-16	8-30	3.35% preferred (quar.)	83¾c	10-1	9-10	Roberts Co. (Sanford, N. C.) (quar.)	10½c	9-16	8-30
Income series (from net investment inc.)	7c	9-16	8-30	Pennsylvania Utilities Investment Co.				Common (quar.)	37½c	9-20	9-10
National Standard Co. (quar.)	40c	9-25	9-13	Stock dividend	20c	9-16	8-31	5½% preferred (quar.)	34¾c	9-20	9-10
Extra	10c	9-25	9-13	Penny (J. C.) Co. (quar.)	75c	10-1	9-6	Robinson (J. C.) Co., \$1 class A (quar.)	3c	9-16	9-3
National Union Fire Ins. Co. (Pittsburgh)				Penton Publishing (quar.)	30c	10-1	9-13	Robinson-Little & Co., Ltd.	\$20c	9-30	9-14
Quarterly	50c	9-25	9-4	Peoples Drug Stores (quar.)	50c	9-27	9-3	Rochester-American Insurance Co. (quar.)	40c	10-15	9-20
National U-S Radiator Corp. (quar.)	10c	9-30	9-9	Peoples Gas, Light & Coke (quar.)	50c	10-15	9-20	Rochester Telephone, common (quar.)	25c	10-1	9-13
Nazareth Cement (quar.)	40c	9-16	8-30</								

Name of Company	Per Share	When Payable	Holders of Rec.
Scott & Feltzer (quar.)	35c	10-1	9-20
Scott Paper Co.—			
\$3.40 preferred (quar.)	85c	11-1	10-15
\$4 preferred (quar.)	\$1	11-1	10-15
Scovill Manufacturing, common (quar.)	50c	10-1	9-12
3.65% preferred (quar.)	91½c	12-1	11-14
Scranton-Spring Brook Water Service—			
Common (quar.)	22½c	9-16	9-5
4.10% preferred (quar.)	\$1.02½	9-16	9-5
Schlager Lock (quar.)	25c	9-16	9-10
Schwitzer Corp., 5½% preferred A (quar.)	27½c	11-1	10-17
5½% preferred A (quar.)	27½c	2-1-58	1-17
5½% preferred A (quar.)	27½c	5-1-58	4-17
5½% preferred A (quar.)	27½c	8-1-58	7-17
Seaboard Air Line RR. (quar.)	62½c	9-27	9-16
Seaboard Finance Co., common (quar.)	25c	10-10	9-19
\$4.75 s. f. preferred (quar.)	\$1.18¾	10-10	9-19
\$5 s. f. preferred (quar.)	\$1.25	10-10	9-19
Seaboard Oil Co. (quar.)	25c	9-16	9-3
Sealed Power Corp. (quar.)	25c	9-20	9-8
Seagrave Corp.	25c	9-18	8-22
Sears Roebuck & Co. (quar.)	25c	10-2	8-23
Securities Acceptance Corp., common	10c	10-1	9-10
5% preferred (quar.)	31½c	10-1	9-10
Security Title Insurance Co. (Los Angeles)—			
Quarterly	25c	10-1	9-13
Seiberling Rubber Co., common	15c	9-20	9-3
4½% prior preferred (quar.)	\$1.19	10-1	9-15
5% class A preferred (quar.)	\$1.25	10-1	9-15
Serrick Corp., 90c class A (quar.)	23c	9-16	8-25
Class B (quar.)	25c	9-16	8-26
Servo Corp. of America (quar.)	5c	9-25	9-3
Shamrock Oil & Gas (increased quar.)	60c	10-1	9-16
Stock dividend	150%	10-1	9-16
Shattuck (F. G.) Co. (quar.)	10c	9-20	9-3
Shawinigan Water & Power			
4½% preferred A (quar.)	\$50c	10-2	8-30
4½% preferred B (quar.)	\$56¼c	10-2	8-30
Shawmut Association (quar.)	20c	10-1	9-19
Shelby Salesbook, common	40c	10-1	9-15
4½% preferred (quar.)	\$1.13	10-1	9-15
5% preferred (quar.)	\$1.25	10-1	9-15
Shell Oil Co. (quar.)	50c	9-27	9-12
Shenandoah Rayon Corp., preferred A (quar.)	\$1.25	10-1	9-13
5% prior preferred (quar.)	\$1.25	10-1	9-13
Sherwin-Williams Co. of Canada, Ltd.—			
Common (quar.)	145c	11-1	10-10
7% preferred (quar.)	\$1.75	10-1	9-10
Shulton, Inc., class A (quar.)	25c	10-1	9-6
Class B (quar.)	25c	10-1	9-6
Shuron Optical (quar.)	35c	9-27	9-13
Sicks' Breweries, Ltd. (quar.)	\$30c	9-30	8-30
Silverwood Dairies, Ltd., class A (quar.)	15c	10-1	8-30
Class B (quar.)	15c	10-1	8-30
Skil Corp. (quar.)	30c	9-23	9-9
Smith-Corona, Inc. (quar.)	45c	9-30	9-16
Increased quar.	50c	12-31	12-16
Smith (E. B.) Fund	14c	9-30	8-30
Smith (Howard) Paper Mills, Ltd.—			
\$2 preferred (quar.)	150c	10-31	9-30
Smith Engineering Works (quar.)	30c	9-16	9-3
Snyder Tool & Engineering (quar.)	10c	9-30	9-20
Solar Aircraft (quar.)	25c	10-15	9-30
Sommers Drug Stores Co., common	10c	10-1	9-16
50c conv. preferred (quar.)	12½c	10-1	9-16
Sonotone Corp., common (quar.)	7c	9-30	8-30
\$1.25 conv. preferred A (quar.)	31¼c	9-30	8-30
\$1.55 conv. preferred (quar.)	38¼c	9-30	8-30
Soss Mfg. Co. (quar.)	10c	9-25	9-11
South Carolina Electric & Gas, com. (quar.)	27½c	10-1	9-12
5% preferred (quar.)	62½c	10-1	9-12
4.60% preferred (quar.)	57½c	10-1	9-12
4.60% preferred A (quar.)	57½c	10-1	9-12
4½% preferred (quar.)	56¼c	10-1	9-12
South Georgia Natural Gas, com.	12½c	11-1	10-15
\$6 preferred (quar.)	\$1.50	10-1	9-14
South Jersey Gas (quar.)	37½c	9-27	9-6
South Penn Oil Co. (quar.)	50c	9-24	9-10
South Pittsburgh Water Co.—			
4½% preferred (quar.)	\$1.12½	10-15	10-1
Stock dividend	50c	9-30	9-12
8% preferred (quar.)	10c	9-30	9-12
Southam Co., Ltd. (quar.)	150c	9-28	9-13
Southeastern Public Service (quar.)	20c	10-1	9-20
Southern California Edison Co.—			
5% original preferred (quar.)	60c	9-30	9-5
4.32% preferred (quar.)	27c	9-30	9-5
Southern Canada Power Ltd., com. (quar.)	\$62½c	11-15	10-18
6% partic. pfd. (quar.)	\$1.50	10-15	9-20
Participating	\$1	10-15	9-20
Southern Indiana Gas & Electric—			
Common (quar.)	40c	9-30	9-10
4.80% preferred (quar.)	\$1.20	11-1	10-15
Southern Nevada Power, 4.80% pfd. (quar.)	24c	10-1	9-13
Southern Oxygen (quar.)	25c	9-27	9-17
Southern Pacific Co. (quar.)	75c	9-16	8-26
Southern Ry. (Mobile & Ohio Stock Trust)—			
Semi-annual	\$2	10-1	9-16
Southern Utah Power, 5% pfd. (quar.)	\$1.25	9-16	8-30
Southland Royalty Co.—			
Common (quar.)	75c	9-16	9-3
Southwest Natural Gas Co.—			
\$6 dividend preferred (quar.)	\$1.50	10-1	9-20
Southwestern Gas & Electric—			
5% preferred (quar.)	\$1.25	10-1	9-16
4.65% preferred (quar.)	\$1.16¼	10-1	9-16
4.28% preferred (quar.)	\$1.07	10-1	9-16
Southwestern Investment Co.—			
Stock dividend	3%	9-16	9-3
Southwestern Life Insurance (quar.)	40c	10-10	10-1
Southwestern Public Service Co.—			
3.70% preferred (quar.)	92½c	11-1	10-18
3.90% preferred (quar.)	97½c	11-1	10-18
4.15% preferred (quar.)	\$1.03¼	11-1	10-18
4.25% preferred (quar.)	\$1.06¼	11-1	10-18
4.40% preferred (\$100 par) (quar.)	\$1.10	11-1	10-18
4.60% preferred (quar.)	\$1.15	11-1	10-18
4.36% preferred (quar.)	27¼c	11-1	10-18
4.40% preferred (\$25 par) (quar.)	27½c	11-1	10-18
Spalding (A. G.) & Bros. (stock dividend)	3%	10-15	10-1
Spartan Corp., 6% preferred (quar.)	\$1.50	9-16	9-6
Sperry Rand Corp., common (quar.)	20c	9-26	8-19
\$4.50 preferred (quar.)	\$1.12½	10-1	8-19
Spiegel, Inc., common (quar.)	25c	9-16	8-30
4½% preferred (quar.)	\$1.12½	9-16	8-30
Spokane International RR. (quar.)	30c	10-1	9-13
Quarterly	30c	12-13	12-2
Springfield Fire & Marine Insurance (quar.)	50c	10-1	9-6
Square D Co. (quar.)	25c	9-30	9-16
Stahl-Meyer, \$2-\$5 prior preferred (accum.)	50c	10-1	9-16
Staley (A. E.) Mfg., \$3.75 pref. (quar.)	94c	9-20	9-6
Standard Brands, common (quar.)	50c	9-16	8-15
\$3.50 preferred (quar.)	87½c	9-16	9-2
Standard Financial Corp., common (quar.)	9c	9-30	9-16
75 cents preferred (quar.)	18¼c	9-30	9-16
Standard Oil (Ohio), 3¼% pfd. A (quar.)	93¼c	10-15	9-30
Standard Paving & Materials, Ltd. (quar.)	\$37½c	10-1	9-13
Standard Radio, Ltd., class A (quar.)	15c	10-10	9-20
Class B (quar.)	15c	10-10	9-20
Starrett Corp., conv. preferred (initial)	6¼c	10-1	9-10
Starrett (L. S.) Co. (quar.)	75c	9-30	9-18
Standard Fuel Co., Ltd.—			
4½% redeemable preferred (quar.)	\$56¼c	11-1	10-15
Standard Tube Co., class B (quar.)	10c	9-16	8-30
Stearns Mfg. Co.—			
Common (quar.)	10c	9-16	8-30
Stecher-Traug Lithograph, com. (increased)	35c	9-30	9-14
Extra	10c	9-30	9-14
5% preferred (quar.)	\$1.25	9-30	9-14
5% preferred (quar.)	\$1.25	12-31	12-14
Stedman Bros., Ltd. (increased quar.)	130c	10-1	9-16

Name of Company	Per Share	When Payable	Holders of Rec.
Steel Improvement & Forge Co.—			
Stock dividend	10c	9-30	9-23
Sterling Aluminum Products (quar.)	1%	9-30	9-23
Sterling Breweries (quar.)	25c	9-16	9-20
Stern & Stern Textiles—			
4½% preferred (quar.)	56c	10-1	9-11
Stix, Baer & Fuller—			
7% 1st preferred (quar.)	43¾c	9-30	9-16
Stokely-Van Camp, common (reduced)	15c	10-1	9-12
Stock dividend	5%	10-1	9-12
5% prior preferred (quar.)	25c	10-1	9-12
5% convertible 2nd preferred (quar.)	25c	10-1	9-12
Strawbridge & Clothier, \$5 preferred (quar.)	\$1.25	10-1	9-18
Sun Chemical Corp., common (quar.)	20c	10-1	9-21
\$4.50 preferred A (quar.)	\$1.13	10-1	9-21
Sun Life Assurance Co. of Canada (quar.)	\$1	10-1	9-16
Sunbeam Corp. (quar.)	35c	9-27	9-17
Sundstrand Machine Tool (quar.)	25c	9-20	9-10
Sunray Mid-Continent Oil Co.—			
Common (increased)	33c	9-20	8-8
Sunrise Fund, Inc. (initial)	5c	9-20	8-24
Sunshine Mining (quar.)	10c	9-30	8-30
Superior Propane, Ltd., \$1.40 pfd. (quar.)	135c	10-1	9-15
Superior Tool & Die (stock dividend)	2½c	9-30	8-30
Swift & Co. (quar.)	50c	10-1	9-3
Quarterly	50c	1-1-58	11-49
Switson Industries, Ltd. (quar.)	47c	9-30	9-13
Sylvania Electric Products, Inc.—			
Common (quar.)	50c	10-1	9-10
\$4 preferred (quar.)	\$1	10-1	9-10
Symington-Gould Corp. (quar.)	15c	10-2	9-11
Talcott (James), Inc. (quar.)	30c	10-1	9-16
5% preferred (quar.)	62½c	10-1	9-16
5½% preferred (quar.)	71½c	10-1	9-16
Tamblin (G.) Ltd., new com. (initial)	15c	10-1	9-6
Taylor Fibre Co., 4% conv. pfd. (s-a)	\$2	12-28	12-13
Taylor Instrument Cos.—			
New common (increased quar.)	30c	10-1	9-13
Telechrome Manufacturing (quar.)	7½c	9-16	9-3
Telluride Power Co., 6% pfd. (quar.)	\$1.50	10-1	9-14
Temco Aircraft (quar.)	15c	9-27	9-3
Tennessee Corp. (quar.)	55c	9-25	9-11
Tennessee Gas Transmission, com. (quar.)	35c	9-16	8-23
4.10% preferred (quar.)	\$1.02½	10-1	9-13
4.25% preferred (quar.)	\$1.06¼	10-1	9-13
4.50% preferred (quar.)	\$1.12½	10-1	9-13
4.60% preferred (quar.)	\$1.15	10-1	9-13
4.64% preferred (quar.)	\$1.16	10-1	9-13
4.65% preferred (quar.)	\$1.16¼	10-1	9-13
4.90% preferred (quar.)	\$1.22½	10-1	9-13
5% preferred (quar.)	\$1.25	10-1	9-13
5.10% preferred (quar.)	\$1.27½	10-1	9-13
5.12% preferred (quar.)	\$1.28	10-1	9-13
5.25% preferred (quar.)	\$1.31¼	10-1	9-13
Tennessee Natural Gas Lines, Inc. (quar.)	15c	10-1	9-13
Texas Electric Service Co., \$4 pfd. (quar.)	\$1	11-1	10-15
\$4.56 preferred (quar.)	\$1.14	11-1	10-15
\$4.64 preferred (quar.)	\$1.16	11-1	10-15
Texas Gas Transmission Corp.—			
Common (quar.)	25c	9-16	8-30
4.96% preferred (quar.)	\$1.24	10-1	9-16
6.40% preferred (quar.)	\$1.35	10-1	9-16
Texas Gulf Sulphur (quar.)	50c	9-16	8-23
Texas Illinois Natural Gas Pipeline Co.—			
Common (quar.)	30c	12-16	11-15
\$5 preferred (quar.)	\$1.25	10-1	9-13
Texas Power & Light Co., \$4 pfd. (quar.)	\$1	11-1	10-10
\$4.56 preferred (quar.)	\$1.14	11-1	10-10
\$4.76 preferred (quar.)	\$1.19	11-1	10-10
\$4.84 preferred (quar.)	\$1.21	11-1	10-10
Texas Utilities (quar.)	36c	10-1	9-3
Textiles, Inc., 4% preferred (quar.)	25c	10-1	9-21
Texton, Inc., common (quar.)	25c	10-1	9-13
\$1.25 convertible preferred (quar.)	31¼c	10-1	9-13
4% preferred A (quar.)	\$1	10-1	9-13
4% preferred B (quar.)	\$1	10-1	9-13
Thermoid Co. (quar.)	15c	9-30	9-10
Thomas Industries, class A (quar.)	25c	10-1	9-13
Class B (quar.)	25c	10-1	9-13
Thor Power Tool (quar.)	40c	9-30	9-13
Thorfare Markets, common (quar.)	20c	10-1	9-6
5% convertible preferred (quar.)	31¼c	10-1	9-6
5% convertible preferred B (quar.)	31¼c	10-1	9-6
Thrifty Investment Corp., class A com. (quar.)	12½c	9-30	9-14
Thrifty Drug Stores, 4½% pfd. A (quar.)	\$1.12½	9-30	9-10
4½% preferred B (quar.)	\$1.06¼	9-30	9-10
Tilo Roofing (quar.)	30c	9-16	8-23
Tishman Realty & Construction—			
New common (initial quar.)	8¼c	9-25	9-13
5% preferred (quar.)	25c	9-25	9-13
Tobin Packing (quar.)	20c	10-1	9-16
Extra	10c	12-16	12-2
Todd Shipyards Corp. (quar.)	\$1.25	9-16	9-9
Trinity Universal Insurance (quar.)	50c	11-25	11-15
Toronto General Trusts Corp. (quar.)	\$37½c	10-1	9-6
Torrington Co. (quar.)	40c	10-1	9-16
Towmotor Corp. (quar.)	35c	10-1	9-18
Traders Finance Corp. Ltd., class A (quar.)	160c	10-1	9-9
Class B (quar.)	160c	10-1	9-9
4½% preferred (quar.)	\$1.12½	10-1	9-9
5% preferred (quar.)	\$1.50	10-1	9-9
Transcon Lines common (quar.)	25c	9-20	9-9
Voting trust cfs. com. (quar.)	25c	9-20	9-9
Treesweet Products, \$1.25 pfd. (quar.)	31¼c	10-15	10-7
Triangle Conduit & Cable (initial quar.)	32c	9-16	9-3
Tucson Gas, Electric Light & Power (quar.)	35c	9-20	9-6
Twentieth Century-Fox Films (quar.)	40c	9-28	9-13
208 South La Salle St. Corp. (quar.)	62½c	10-1	9-28
Udylite Corp. (quar.)	25c	10-15	10-1
Ulrich Mfg., class B	1c	9-31	8-20
Union Acceptance Corp. Ltd., common	15c	10-1	9-13
60c non-cum. partic. 2nd pref. (quar.)	15c	10-1	9-13
Union Electric Co., common (quar.)	35c	9-27	8-28
\$4.50 preferred (quar.)	\$1.12½	11-15	10-18
\$4 preferred (quar.)	\$1	11-15	10-18
\$3.70 preferred (quar.)	92½c	11-15	10-18
\$3.50 preferred (quar.)	87½c	11-15	10-18
Union Investment Co. (quar.)	15c	10-1	9-17
Union Metal Mfg. (quar.)	50c	9-16	9-6

Name of Company	Per Share	When Payable	Holders of Rec.
Wolf & Dessauer (quar.)	17½c	9-16	8-31
Woodley Petroleum Co. (quar.)	12½c	9-30	9-13
Woodward Governor Co. (extra)	50c	9-20	9-12
Woodward & Lothrop, common (quar.)	50c	9-27	9-4
5% preferred (quar.)	\$1.25	9-27	9-4
World Publishing Co. (quar.)	25c	9-15	9-5
World-Wide Helicopters	12½c	9-18	9-3
Worthington Corp., common (quar.)	62½c	9-20	9-3
4½% prior preferred (quar.)	\$1.12½	9-16	9-3
Wrigley (Wm.) Jr. Co. (monthly)	25c	10-1	9-20
Monthly	40c	11-1	10-18
Yale & Towne Mfg. (quar.)	37½c	10-1	9-10
Yellow Cab Co., 6% conv. pfd. (quar.)	37½c	10-31	10-10
6% convertible preferred (quar.)	37½c	1-31-58	1-10
6% convertible preferred (quar.)	37½c	4-30-58	4-10
6% convertible preferred (quar.)	37½c	7-31-58	7-10
York Corrugating (quar.)	25c	9-25	9-13
York Water Co. (quar.)	30c	10-1	9-16
Yosemite Park & Curry	7½c	9-30	9-14
Young (L. A.) Spring & Wire (quar.)	25c	9-16	9-3
Extra	25c	9-16	9-3
Youngstown Sheet & Tube (quar.)	\$1.25	9-16	8-16
Yunker Bros., 5% preferred (quar.)	62½c	10-1	9-16
5% series preferred (quar.)	\$1.25	10-1	9-16
7% preferred (quar.)	17½c	10-1	9-16
Zenith Radio Corp. (quar.)	75c	9-27	9-10
Zion's Co-Operative Mercantile Institute—Quarterly	40c	9-16	9-3

*Transfer books not closed for this dividend.
 †Payable in U. S. funds, less 15% Canadian non-residents tax.
 ‡Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.
 §Less British income tax.
 ¶Less Jamaica income tax.
 ††Previous published date was incorrect. The corrected payment date and/or record date is indicated here.

General Corporation and Investment News

(Continued from page 12)

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage pipe line bonds	\$332,000,000	\$291,638,000
Mortgage note	3,500,000	2,935,684
Serial mortgage notes	6,000,000	3,710,000
Debentures	62,000,000	60,180,000
Term loan notes	56,000,000	55,455,000
Preferred stock (par \$100)	1,000,000 shs.	
5.50% first preferred series		186,430 shs.
4.50% convertible series		54,079 shs.
4.75% convertible series		160,000 shs.
5.00% series		150,000 shs.
5.85% series		196,490 shs.
5.75% subordinate convertible series		8,294,025 shs.
Common stock (par value \$7)	15,000,000 shs.	

*Additional bonds in one or more series may be issued under the mortgage subject to the restrictions contained therein.

‡228,375 shares were reserved for conversion of the 4.50% convertible series, 257,518 shares were reserved for conversion of the 4.75% convertible series and 785,960 shares were reserved for conversion of the 5.75% subordinate convertible series. 220,707 shares were reserved for issuance pursuant to stock options.

UNDERWRITERS—The names of the principal underwriters of the new bonds, and the principal amount thereof which each has severally agreed to purchase from the company are as follows:

—(\$000's Omitted)—

Dillon, Read & Co. Inc.	\$1,800	Irving Lumborg & Co.	\$100
Lovett Abercrombie & Co.	75	Mackall & Co.	75
A. C. Allen & Co. Inc.	275	Laurence M. Marks & Co.	275
American Securities Corp.	225	Mason-Hagan, Inc.	75
Bache & Co.	150	A. E. Masten & Co.	125
Robert W. Baird & Co. Inc.	125	McCormick & Co.	100
Baker, Weeks & Co.	225	McDonald & Company	200
Ball, Burge & Kraus	150	McDonnell & Co.	100
Barrow, Leary & Co.	75	Mead, Miller & Co.	75
A. G. Becker & Co. Inc.	275	Merrill Lynch, Pierce, Fenner & Beane	575
Blair & Co. Inc.	275	Merrill, Turben & Co. Inc.	125
Blyth & Co. Inc.	575	The Milwaukee Company	125
Chaplin & Company	75	Moore, Leonard & Lynch	125
Clark, Dodge & Co.	225	F. S. Moseley & Co.	275
E. W. Clark & Co.	150	Mullaney, Wells & Co.	75
Richard W. Clarke Corp.	75	W. H. Newbold's Son & Co.	100
Courts & Co.	150	Newhard, Cook & Co.	125
Curtiss, House & Co.	75	The Ohio Company	200
J. M. Dain & Company, Inc.	100	Pacific Northwest Company	100
Dallas Union Securities Co.	75	Paine Webber, Jackson & Curtis	275
Davis, Skaggs & Co.	75	Piper, Jaffray & Hopwood	125
R. S. Dickson & Co., Inc.	100	Prescott & Co., Inc.	100
Dittmar & Co., Inc.	75	R. W. Pressprich & Co.	225
Dominick & Dominick	225	Putnam & Co.	75
Drexel & Co.	375	Rauscher, Pierce & Co., Inc.	125
Francis L. duPont & Co.	150	Reinhold & Gardner	375
Eastman Dillon, Union Securities & Co.	575	Reynolds & Co.	275
Elkins, Morris, Stokes & Co.	75	Ritter & Co.	275
Elworthy & Co.	125	The Robinson-Humphrey Company, Inc.	75
Equitable Securities Corp.	225	Rotan, Mosle & Co.	125
Estabrook & Co.	225	L. F. Rothschild & Co.	375
Fauset, Steele & Co.	75	Rowles, Winston & Co.	75
Ferris & Company	75	Salomon Bros. & Hutzler	375
The First Boston Corp.	650	Schoellkopf, Hutton & Pomeroy, Inc.	125
First Southwest Company	125	Schwabacher & Co.	225
Fridley Hess & Frederking	75	Shearson, Hammill & Co.	150
Fulton Reid & Co., Inc.	125	Shields & Company	375
Glore, Forgan & Co.	575	Shuman, Agnew & Scribner	125
Goldman, Sachs & Co.	575	Smith, Barney & Co.	575
Goodbody & Co.	150	F. S. Smithers & Co.	225
Granbery, Marache & Co.	125	William R. Staats & Co.	200
Hallgarten & Co.	225	Starkweather & Co.	125
Halsey, Stuart & Co. Inc.	575	Stein Bros. & Boyce	125
Harriman Ripley & Co., Inc.	575	Stern Brothers & Co.	100
Hayden, Miller & Co.	125	Stone & Webster Securities Corporation	575
Hayden, Stone & Co.	225	Stroud & Co., Inc.	200
Hemphill, Noyes & Co.	375	Sweeney Cartwright & Co.	100
H. Hentz & Co.	75	Swiss American Corp.	150
Henry Herrman & Co.	100	Thomas & Company	75
Hornblower & Weeks	275	Spencer Trask & Co.	275
E. F. Hutton & Co.	150	Tucker, Anthony & R. L. Day	275
W. F. Hutton & Co.	275	Underwood, Neuhaus & Co. Incorporated	100
Janney, Dulles & Battles, Inc.	75	Van Alstyne, Noel & Co.	100
The Johnson, Lane, Space Corporation	75	Vietor, Common, Dann & Co.	75
Johnston, Lemon & Co.	200	G. H. Walker & Co.	375
Joseph, Mellen & Miller, Inc.	75	Wertheim & Co.	375
A. M. Kidder & Co., Inc.	100	White, Weld & Co.	75
Kidder, Peabody & Co.	575	Winslow, Cohn & Stetson	575
Kirkpatrick-Pettis Co.	75	Dean Witter & Co.	375
Kuhn, Loeb & Co.	650	Wood, Struthers & Co.	375
Ladenburg, Thalmann & Co.	375	Woodard-Elwood & Co.	100
Laird, Bissell & Meeds	100	Yarnall, Biddle & Co.	125
W. C. Langley & Co.	375		
Lazard Freres & Co.	575		
Lee Higginson Corporation	275		
Lehman Brothers	575		
Carl M. Loeb, Rhoades & Co.	375		

—V. 186, p. 992.

Texas Glass Manufacturing Corp., Houston, Tex.—SEC Orders Stop Order Proceedings—

The Securities and Exchange Commission on Sept. 11 announced the institution of "stop order" proceedings under the Securities Act of 1933 to determine whether to suspend the effectiveness of a registration statement filed by this corporation for alleged failure to comply with the requirements of that Act. A hearing therein is scheduled for Sept. 28, 1957, in the Commission's Washington office.

The corporation filed its registration statement on May 28, 1957, proposing the public offering of 2,700,000 shares of common stock at \$2 per share. An additional 300,000 shares are said to be under option to the original stockholders at their \$1 par value. The public offering was to be made on a best efforts basis by T. J. Campbell Investment Co., Inc., also of Houston, for which it would receive a selling commission of 35 cents per share. In addition, Campbell Investment had an option to purchase, at \$2 per share, 50 shares of stock for every 1,000 shares sold to the public. According to the prospectus, the company proposed to manufacture window and heavy sheet crystal plate glass at a plant to be constructed in Bryan, Brazos County, Texas, at a cost of \$2,000,000 (including equipment). The promoters are C. V. Mulky (President and board chairman) and Al L. Crystal, both of Houston, and Walter Poltz, of Fort Smith, Ark.

In its order for proceedings, the Commission challenges the accuracy and adequacy of various informational disclosures contained in Texas Glass' registration statement and prospectus. Among these are statements concerning the products proposed to be manufactured, the "unique" processes for the manufacture of glass products proposed to be employed and the time-saving effects of such processes, and the strategic competitive location of the proposed plant, as well as the omission of material facts concerning the competition which may be encountered from domestic and foreign producers of identical and similar glass products. The order also questions the adequacy or accuracy of statements which imply and predict annual profits to the company; statements which assure that plant construction costs will not exceed the company's estimates; statements concerning the location and supply of suitable raw materials available to the company; and statements with respect to the demand for the company's products and its proposed market area. Furthermore, it alleges an omission of material facts concerning the capacity of the company's proposed plant and its anticipated production, and a failure to disclose the terms of agreements between the company and L. R. Raitz & Co. and Roy C. McClellan regarding the purchase of Texas Glass stock, and whether such shares should be covered by the registration statement.

In addition, the Commission's order asserts that disclosures with respect to the proposed use of the proceeds of the sale of Texas Glass stock and concerning transactions with the company's officers and organizers are inaccurate and inadequate.—V. 186, p. 570.

Texas Instruments, Inc.—New Electronic System—

A new transistorized electronic system for measuring the level of liquid in any of 100 remotely located storage tanks, with accuracy of performance, reliability and self-checking features unique within its price range, was introduced on Sept. 9 by this corporation.

Called the "DATA-GAGE," the system was designed and developed especially for the oil and chemical industries to control inventories, quickly and accurately, in large installations such as tank farms. It can be used, however, wherever liquid materials are stored in large tanks.—V. 186, p. 669.

Texas Mexican Ry.—Earnings—

Period End, July 31—	1957—Month—	1956—Month—	1957—7 Mos.—	1956—7 Mos.—
Railway operating rev.	\$379,010	\$263,088	\$2,120,041	\$1,899,649
Railway operating exps.	227,231	187,776	1,398,998	1,277,438
Net rev. from ry. ops.	\$151,779	\$75,312	\$721,043	\$622,211
Net railway oper. inc.	42,208	16,141	176,126	160,958

Texas & New Orleans RR.—Earnings—

Period End, July 31—	1957—Month—	1956—Month—	1957—7 Mos.—	1956—7 Mos.—
Railway operating rev.	\$11,972,770	\$11,472,951	\$81,348,172	\$81,540,118
Railway operating exps.	8,946,187	8,971,071	60,647,148	62,678,110
Net rev. from ry. ops.	\$3,026,583	\$2,501,880	\$20,701,024	\$18,862,008
Net railway oper. inc.	723,704	409,875	4,806,323	4,628,186

Texas & Pacific Ry.—Earnings—

Period End, July 31—	1957—Month—	1956—Month—	1957—7 Mos.—	1956—7 Mos.—
Railway operating rev.	\$6,532,096	\$6,478,910	\$46,458,106	\$47,586,288
Railway operating exps.	5,295,854	5,249,775	36,154,451	35,652,920
Net rev. from ry. ops.	\$1,236,242	\$1,229,135	\$10,303,655	\$11,933,368
Net railway oper. inc.	361,613	408,505	3,446,369	5,466,792

Texota Oil Co.—Proposed Debenture Offering—It is now planned to offer the \$650,000 of 6.25% convertible debentures due Aug. 1, 1967 at 102%, plus accrued interest, through an underwriting group headed by Piper, Jaffray & Hopwood. See also V. 186, p. 776.

Thatcher Glass Manufacturing Co., Inc.—Leases Space

This company has leased an entire floor for executive offices at 375 Park Ave., New York City, a 38-story skyscraper now nearing completion. Thatcher plans to move its executive personnel to New York City from Elmira, N. Y., and also consolidate at 375 Park Ave. the present New York sales offices now located at 11 West 42nd St., in New York City.

Occupancy of the new quarters is expected to take place in January of 1958.—V. 186, p. 885.

Thriftmart, Inc. (& Subs.)—Reports Record Earnings

Thirteen Weeks Ended—	June 29, '57	June 30, '56
Net sales	\$38,726,533	\$29,688,249
Income before Federal taxes thereon	819,493	763,139
Provision for Federal taxes on income	419,385	389,988
Net profit	\$400,108	\$373,151
Shares outstanding	759,260	730,178
Net profit per share	\$0.53	\$0.51

On Aug. 6, 1957 the stockholders approved an increase in the number of authorized \$1 par, class A shares from 1,000,000 to 2,000,000. The directors have no present plan for the issuance of any additional class A stock of the company, other than those shares now reserved for issuance upon conversion of its debentures. Based on the initial conversion price, full conversion of the debentures would require the issuance of approximately 204,082 shares of additional stock, in which case the total number of outstanding class A shares would have been close to the previously authorized 1,000,000 shares.

The increase in the amount of authorized stock permits the board of directors to continue to declare annual stock dividends. In addition, the company is now in a position to take advantage of possible acquisitions through the issuance of stock.

The company's expansion program is being continued. With the acquisition of Nixon's supermarket in Whittier, Calif., and the opening of a new Thriftmart on Aug. 15, a total of 45 Thriftmarts are in operation. In addition, three more supermarkets are in various stages of development. Last year at this time there were 36 Thriftmarts in operation.—V. 186, p. 992.

(August) Thyssen-Huette, A. G. (Germany)—Expansions

Continuing its deliberate expansion and modernization program, this company on Sept. 4 announced that Deutsche Edelstahlwerke of Krefeld, West Germany's largest producer of stainless steel and high-grade alloy steel, has been integrated into the Thyssen Group through an exchange of stock.

At the same time Thyssen-Huette also announced that it had purchased 35% minority ownership in the Huettenerwerke Siegerland, Europe's largest sheet steel producer. To complete the transaction, Thyssen shares were exchanged for Siegerland shares, in addition to a cash payment. This prime interest in Siegerland, which also produces tinplate, allows Thyssen-Huette an assured, continual market for its hot strip to be processed at the Siegerland mills.

The Deutsche Edelstahlwerke consolidation, recognized by the High Authority of the European Coal and Steel Community, follows the recent Thyssen-Huette union with Niederrheinische Huette, West Germany's largest wire producer, and raises the present combined steel production of the Thyssen Group to 2.8 million tons annually.

To achieve the majority share ownership in DEW, Thyssen-Huette exchanged 1.5 of its shares for each DEW share. On the Dusseldorf Stock Exchange, DEW stock is quoted at about 210, ATH about 158. For the last fiscal year both ATH and DEW paid 8% dividends to stockholders.—V. 184, p. 1274.

Toledo, Peoria & Western Ry.—Earnings—

Period End, July 31—	1957—Month—	1956—Month—	1957—7 Months—	1956—7 Months—
Railway oper. revenue	\$605,249	\$558,239	\$4,393,914	\$4,543,610
Railway oper. expenses	390,509	363,920	2,633,860	2,749,079
Net rev. from ry. oper.	\$214,740	\$194,319	\$1,759,154	\$1,794,531
Net railway oper. inc.	68,830	56,463	532,101	587,761

—V. 186, p. 992.

Toledo Terminal RR.—Proposed Bond Financing—

The company has applied to the Interstate Commerce Commission for authority to market \$6,000,000 first mortgage bonds due Oct. 1, 1982 at competitive bidding.

The company stated the proceeds would be used to pay off \$6,000,000 of 4½%, 50-year first mortgage bonds coming due on Nov. 1.

The new securities would be guaranteed by six major railroads which jointly control Toledo Terminal. These roads are New York Central RR.; Michigan Central RR.; Baltimore & Ohio RR.; Pennsylvania RR.; New York, Chicago & St. Louis RR. and Chesapeake & Ohio Ry.—V. 159, p. 1806.

Towers Apartment, Inc.—Florida Property Leased—

Lawrence A. Wien, prominent New York attorney and real estate investor, has signed a long-term lease on the Palm Beach Towers, Palm Beach, Fla., an apartment hotel. This lease is for a term of 73 years and carries a total rental in excess of \$75,000,000. This multi-million dollar 7-story, luxury apartment hotel was completed by The Taylor Construction Co. of Miami, Fla., this past January. This acquisition is Mr. Wien's third in the Palm Beach area within the past four months. On May 1, he acquired title to the Palm Beach Ambassador Hotel and Villas and on June 1 the "Sea Breeze," on oceanfront luxury motor hotel adjoining the Ambassador.

The Palm Beach Towers, built at a cost of about \$9,000,000, is a 7-story structure containing 5,700,000 cubic feet and a total floor area of 550,000 square feet. It is built on an 11-acre parcel next to the Whitehall and fronting on Lake Worth. This property contains 1,430 rooms, as well as 30 stores and offices. On the Lakeside patio, there is a modern cabana club and swimming pool. The property fronts on Coconut Row and faces The Breakers.

Brokers negotiating the deal were Harry B. Helmsley and Stephen W. Brener of Helmsley-Spear, Inc., New York. Helmsley-Spear, Inc. will supervise the management of this property.

The Towers will be operated as a luxury resort hotel and an immediate program of expansion to provide additional guest facilities is being instituted.

The attorneys representing Mr. Wien were Robert I. Weissman, Esq. of Wien, Lane, Klein & Purcell, of New York City, and Philip D. O'Connell, Esq. of West Palm Beach, Florida. The landlord, Towers Apartment Inc., was represented by Mr. Joseph Leo McGroarty, Esq. of McGroarty & Quinn, Washington, D. C.

This acquisition adds another prime property to the many previously acquired by groups headed by Mr. Wien including such leading hotels as the Shelton, Governor Clinton and Lexington in New York City, the Warwick in Philadelphia, the de Ville in New Orleans, and the Senator in Sacramento, and such office buildings as the Lincoln Building, the Garment Center Capitol Buildings and 120 Broadway in New York City, The Sterick Building in Memphis, and the Mall Building in Philadelphia.

Transcontinental Oil Corp., Dallas, Texas—Acquisition

This corporation announced on Sept. 10 that it has entered into a contract with Bankers Life & Casualty Co. of Chicago, Ill., for the acquisition of the insurance company's oil properties for a consideration of \$4,250,000.

Bernard Fein, President of Transcontinental, stated the transaction includes oil properties of Col-Tex Oil Corp., National Drilling Co., Illamex Oil Co. and Lincoln Oil Co., all wholly owned by the insurance company.

The properties involved consist of 113 producing oil and gas wells located in Arkansas, Colorado, Illinois, Kentucky, Oklahoma, Texas and Wyoming. Oil reserves are estimated at approximately 6,000,000 barrels.

Included is an 18% interest of Col-Tex Oil Co. in the new water-flood project of Continental Oil Co. in the Little Beaver Field in Colorado which has recently been approved by the Colorado Oil and Gas Conservation Commission. The Commission has estimated the oil reserves in the project at 18,000,000 barrels.

Also included are approximately 185,000 acres of non-producing leases in Montezuma and adjacent counties in Colorado on which an active exploration and development program is being planned. Financing of the program will be provided in part by Bankers Life who have agreed to subscribe to bonds and stock of Transcontinental as part of the transaction.—V. 176, p. 2440.

Trinity Acceptance Corp. (Tex.)—Stock Offered—Parker, Ford & Co., Inc., Dallas, Texas, on July 1, last, offered 24,900 shares of common stock at \$12.50 per share to bona fide residents of Texas only.

Union Carbide Corp.—Has New Jet-Flame Process—

The corporation on Sept. 5 announced that "the rocket jet principal used to power our modern jet aircraft and missile weapons is now being put to industrial use. On the gigantic St. Lawrence Seaway project, blast holes are being sunk in rock with a flame process known as Jet-Piercing. Developed by Linde Company, a division of Union Carbide Corp., the new process works on the rocket principle and makes it possible to pierce rock at speeds up to 10 times faster than conventional drilling methods."

United Waterways Constructors Ltd., a group of Canadian contractors, is using the Jet-Piercing process on the St. Lawrence Seaway project. This \$14,000,000 contract involves the removal of 3,000,000 tons of rock on the Upper Beauharnois Lock job near Melocheville, Quebec.—V. 186, p.

greater versatility, and is stronger, safer, and more efficient to operate, maintain, load, and unload and inspect than any other tank car of comparable capacity now being built," Mr. Locke stated.

In addition to elimination of the dome and understructure, the company has petitioned the Interstate Commerce Commission for removal of the side running boards.

The new multi-purpose tank car also is being made available to the company's Canadian customers through the firm's production facilities in Oakville, Ont., just outside Toronto.—V. 186, p. 1096.

United Cuban Oil Inc.—Stock Listed—

The 10-cent par value common stock of this corporation was admitted to listing on the Pacific Coast Stock Exchange at the opening of business Sept. 5, 1957.

The company, a Delaware corporation, with its main office in Los Angeles, Calif., has 4,344,880 shares of common stock, of which 3,844,880 are outstanding, and 500,000 are subject to notice of issuance.

Ted Jones, President, said that "The company has major properties in California and Texas, but the majority of its interests are in Cuban concessions exceeding 95,000 acres. Production of approximately 7,000 barrels of oil per month is believed to be the largest production by any Cuban company."

The company's stock is also listed on the American Stock Exchange and the Havana Stock Exchange in Cuba.—V. 184, pp. 2374, 2228 and 1734.

United Fruit Co.—Buys Oil Concessions—

See Cataract Mining Corp. above.—V. 186, p. 992.

United Specialties Co.—Sales Approved—

The stockholders have approved the sale of all of the property and assets of this company to Industrial Enterprises, Inc. The transfer of the assets was expected to be consummated on Sept. 12, 1957. Under the sale agreement each share of \$1 par common stock of United will be exchanged for $\frac{3}{4}$ of a share of \$1 par common stock of Industrial.

The \$1 par common stock of United was suspended from dealings on the American Stock Exchange at the opening of business on Sept. 13, 1957.

Walter E. Bronston, President of Industrial Enterprises, Inc., emphasized that all of the present activities at the Chicago and Philadelphia plants of the company will be continued by United Specialties Co. of Illinois, the name of the newly organized company which will operate the business as a subsidiary of Industrial Enterprises, Inc. He said that special effort would be taken to vigorously pursue the sales and engineering of its line of air-cleaner products at the Chicago plant.—V. 185, p. 2853.

United States Chemical Milling Corp.—Expansion—

Acquisition by this corporation of a 20-acre plant site near Dallas, Texas has been announced.

C. H. Lundquist, President in his letter to stockholders, stated that the acquisition was made "in order to provide for future expansion in the rapidly growing industrial areas of the Southwest." The property is located midway between Fort Worth and Dallas, Texas in Tide Industrial Park.

The company also revealed future plans for the establishment of manufacturing facilities in the New York-Philadelphia-Baltimore area and in the Midwest.

"These additional manufacturing facilities will be established as needed to meet the steadily rising volume of business available to the company," according to Mr. Lundquist.

He said the backlog of orders continues to increase and is now in excess of \$2,500,000.

Universal Marion Corp.—Buys Merritt-Chapman Stk.

This corporation, controlled by Louis E. Wolfson and associates, has agreed to purchase 250,000 shares of Merritt-Chapman & Scott Corp. common stock, making Universal the largest single stockholder of record in Merritt-Chapman.

Mr. Wolfson is President and Chairman of Merritt-Chapman, which had 5,569,132 shares outstanding as of June 30, 1957. He and his associates owned of record that date at least 215,000 shares of Merritt-Chapman.

The agreements by Universal are listed in a proxy statement issued by Universal for a special meeting Sept. 19 to vote on the acquisition, through an exchange of stock, of Southern Pipe & Supply Co., a privately-owned concern also controlled by Mr. Wolfson.

The statement says Universal on Jan. 1, 1957, agreed to purchase from Abraham I. Savin 100,000 shares of Merritt-Chapman stock at \$23 per share; and on July 1, 1957 agreed to buy 50,000 shares each from Mr. Savin and his sons, M. S. Savin and H. C. Savin, at the same price. This would amount to a total purchase price of \$5,750,000.

Mr. Savin and his sons received their holdings of Merritt-Chapman stock in 1955 when Merritt-Chapman acquired Savin Construction Corp., East Hartford, Conn. Mr. Savin said he still owns 20,000 to 30,000 shares of Merritt-Chapman stock.

He disclosed on Sept. 3 that "within the last 30 days" he and his sons severed all connection with Merritt-Chapman. He is listed in the latest Merritt-Chapman annual report as a director, Vice-President of the Construction Department and President of the Savin Construction Corp. division. Herbert C. Savin and Marvin S. Savin are listed as Vice-Presidents of the Savin Construction division and Herbert is listed as a Vice-President of the Construction Department.

The acquisition of the stock, according to the proxy statement, will be completed by July 1, 1958, though Universal was to receive all dividends paid on the shares from June 10, 1957, including a 4% stock dividend paid to holders of record June 14.—V. 186, p. 992.

Variable Annuity Life Insurance Co. of America, Inc.

Federal Judge Robert N. Wilkin ruled in Washington, D. C., on Sept. 3 that companies selling variable annuity insurance policies were exempt from control of the Securities and Exchange Commission.

Judge Wilkin dismissed a suit by the SEC and the National Association of Securities Dealers, Inc., to require this company and Equity Annuity Life Insurance Co. to register with the SEC.

Under the variable annuity plan, payments by policy holders are invested in stocks with annuities varying in proportion to profits or losses from the stock investments. Ordinary annuity policies provide for payment of fixed amounts.—V. 183, p. 3060.

Victoreen Instrument Co.—New Power Unit—

A new ultra-stable DC power supply unit of the type required for precision scintillation counting, and similar applications, is announced by this company. Physically, the Victoreen Model 683 High-Voltage Power Supply is a modular double-chassis assembly panel-mounted in a ventilated cabinet. It consists of an input regulating transformer followed by a conventional high-voltage transformer, rectifier and RC filter network. The filtered DC voltage is applied to a bank of 17 cold cathode tubes from which the regulated output voltage is obtained.

A new bulletin on the Victoreen Model 565A Electrometer, a micro-microammeter electrometer to ORNL Specification Q826B, is also announced by this company. The new 2-color illustrated bulletin outlines suggested uses and applications, and gives complete specifications and performance data, accuracy, ranges, etc.—V. 185, p. 2962.

Virginian Ry.—Earnings—

Period End, July 31—	1957—Month—1956	1957—7 Months—1956
Railway oper. revenue—	\$4,735,049	\$4,144,357
Railway oper. expenses—	2,499,598	2,233,576
Net rev. from ry. oper.	\$2,235,451	\$1,910,781
Net railway oper. inc.—	1,264	1,007,633
—V. 186, p. 993.		

Vitro Corp. of America—New Uranium Contract—

Vitro Uranium Co., a division of Vitro Corp. of America, has signed a long-term agreement with Jen, Inc. of Moab, Utah, for the purchase of large quantities of low-grade uranium ore, according to a joint announcement on Sept. 12 by J. Carlton Ward, Jr., President of Vitro, and Clarence A. Jen, President of Jen, Inc.

Under the terms of the agreement Jen, Inc. will ship uranium ores from four claims in the Big Indian Mining District of San Juan County, Utah, known jointly as the Cord Mine, to Vitro Uranium Co.'s

Salt Lake City mill, one of the largest custom uranium mills in the country.

The Cord Mine, which includes the Pasco, Uncle Ben, Jen and Jackie uranium claims, was purchased by Jen in March from E. L. Cord and Associates of Reno, Nev., in the largest single uranium sale ever recorded in the U. S.

The agreement extends to March 31, 1962, the expiration date of Atomic Energy Commission purchase contracts. Jen, Inc., which has been shipping Vitro substantial quantities of amenable ore for several months, will provide a maximum 10,000 tons of ore per month during the life of the agreement.

Jen also has received an option to increase shipments to 12,000 tons per month on 30-days notice.—V. 186, p. 669.

Wainwright Producers & Refiners Ltd. (Can.)—Earnings.

Revenues and earnings for the first six months of 1957 were very substantially higher than for the comparable period a year ago, Edgar H. Stapper, President, and Murray A. Schutz, Executive Vice-President, announced on Sept. 5 in a semi-annual report to shareholders.

Net earnings for the fully integrated oil company for the half year amounted to \$140,993, equal to 17½ cents a share on the 806,578 shares of common stock outstanding at July 31, 1957. This compares with \$27,815 or 3½ cents a share for the corresponding period a year ago, based on the same number of shares.

The report attributed the improvement in sales to a 40% increase in refinery throughput and to greater production from the company's oil and gas wells. Earnings were up because of the sales rise and increased prices received for crude oil and finished products.

Subsequent to the semi-annual report, the company completed drilling American Northland Wainwright P. & R. Well No. 47-5-D in Section 15 of the Wainwright, Alberta, field. The well came in at a good elevation and the company cored 14 feet of oil sand, Mr. Schutz said.

The successful completion of this well marked the 52nd well drilled by Wainwright in the 25 months ended Aug. 30, 1957. Of these, 50 were productive oil wells, one a gas well, and one a dry hole, Mr. Schutz commented.

Deliveries were started during May, 1957, on the company's jet fuel contract with the RCAF, the report said. Asphalt contracts for the period under review were approximately three times what they had been during the first half of 1956.

Earnings for the third and fourth quarters of 1957 will be significantly higher than for the comparable periods a year ago, the report forecast.

Wellington Fund, Inc.—Had Record August Sales—

During the month of August, 1957, new investment sales of shares in the Wellington Fund, one of the country's largest mutual funds, amounted to \$8,707,000, A. J. Wilkins, Vice-President, stated on Sept. 6 in a report issued to field representatives. This total was \$1,210,000 more than sales during August of 1956.—V. 186, p. 777.

West Texas Utilities Co.—To Lease System—

This company, it was announced on Sept. 5, has received SEC authorization to lease from the City of Spur, Texas, for an initial term of 40 years, all of the properties comprising the City's electric generating plant and distribution system at an annual rental of \$22,500, plus an annual franchise tax equal to 2% of total annual revenues from customers within the City limits.—V. 186, p. 885.

Westcoast Transmission Co., Ltd.—Debentures Offered

An underwriting group headed by Eastman Dillon, Union Securities & Co. on Sept. 12 offered for public sale a new issue of \$25,000,000 (U. S.) 5½% subordinate debentures, series C, due April 1, 1988. Of the total, \$12,300,000 principal amount are being offered in the United States at a price per \$100 principal amount of debentures of \$104 (U. S.), plus accrued interest. In Canada, a group of underwriters and dealers offered the balance of \$12,700,000 of the debentures at \$100 (Canadian), plus accrued interest per \$100 principal amount of debentures. Both offering were oversubscribed.

The new debentures are convertible into the company's common stock through July 15, 1978. Conversion prices are \$35 (U. S.) for the first ten years, and \$38.50 thereafter.

The debentures are redeemable at 107½% if redeemed on or before Sept. 1, 1967, and at prices decreasing to the principal thereafter. Beginning Sept. 1, 1976, the debentures are redeemable for the sinking fund at 100%.

PROCEEDS—The company, a Canadian corporation with executive offices at Calgary, Alberta, will use the proceeds of the sale, together with other funds, for final construction expenses of a natural gas pipeline and a gas scrubbing plant.

The pipeline system will transport natural gas from fields in the Peace River area of northern Alberta and British Columbia to markets in southern British Columbia. Natural gas also will be delivered to facilities of the Pacific Northwest Pipeline Corp. at the United States border. The pipeline system is expected to be in operation Nov. 1, 1957 and will consist at that time of 650 miles of 30-inch line and 37 miles of 26-inch line.

Initial daily capacity of the line will be 300,000 Mcf, but it is anticipated that this will be increased to 400,000 Mcf during the first year of operations as the gathering system is extended and additional horsepower is installed.

In addition to sales to Pacific Northwest, the company has entered into contracts for the sale of natural gas to Inland Natural Gas Co., Ltd. and British Columbia Electric Co. Ltd.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage pipe line bonds, 4½% ser. (ser. A) due Nov. 1, '77	\$83,000,000 (U.S.)	\$83,000,000 (U.S.)
First mtge. pipe line bonds 5% ser. (series B), due Nov. 1, 1969	9,150,000 (U.S.)	9,150,000 (U.S.)
3½% debts. maturing semi-annually from May 1, 1959 to Nov. 1, 1963	10,500,000 (Can.)	10,500,000 (Can.)
3½% notes matur'g semi-annually from May 1, 1959 to Nov. 1, 1963	19,000,000 (U.S.)	19,000,000 (U.S.)
4½% notes matur'g semi-annually from May 2, 1960 to Nov. 1, 1961	3,500,000 (U.S.)	3,500,000 (U.S.)
22-year 5½% subord. debts., series A, due April 1, 1988	20,500,000 (U.S.)	20,500,000 (U.S.)
5½% subord. debts., series B, due April 1, 1988	3,100,000 (U.S.)	3,100,000 (U.S.)
5½% subord. debts., series C, due April 1, 1988	25,000,000 (U.S.)	25,000,000 (U.S.)
Bank loan for working capital	1,000,000 (Can.)	†
Capital stock (without nominal or par value)	25,000,000 shs.	\$4,817,990 shs.
†Includes \$8,000,000 principal amount of first mortgage pipeline bonds, 4½% series (series A) were sold on Aug. 29, 1957.		
†By a commitment letter dated March 6, 1956, a Canadian chartered bank has established a line of credit in favor of the company in an amount limited to borrowings up to \$1,000,000 at any time outstanding over a period extending to Jan. 1, 1961, all such borrowings to be used by the company for working capital purposes. The company expects to make borrowings under this line of credit from time to time as may be necessary for such purposes.		
‡Not including 198,010 shares reserved for issuance upon the exercise of warrants granted to Frank M. McMahon and Eastman Dillon, Union Securities & Co. and not including 1,077,915 shares that may be issued by Westcoast Production Co. Ltd. for the acquisition of shares of Westcoast Production Co. Ltd.		

UNDERWRITERS—The names of the several underwriters and the

principal amount of series C debentures to be purchased by each are as follows:

	U. S. Funds	Canadian Funds
Eastman Dillon, Union Securities & Co.	\$3,502,000	\$2,048,000
Arthur, Lestrang & Co.	95,000	55,000
Bateman, Eichler & Co.	158,000	92,000
Bear, Stearns & Co.	221,000	129,000
Bingham, Walter & Hurry, Inc.	158,000	92,000
Blair & Co., Inc.	221,000	129,000
Blyth & Co., Inc.	694,000	406,000
Alex. Brown & Sons	221,000	129,000
Drexel & Co.	378,000	222,000
F. Eberstadt & Co.	378,000	222,000
The First Boston Corp.	694,000	406,000
First California Co. Inc.	221,000	129,000
Robert Garrett & Sons	95,000	55,000
Globe, Forgan & Co.	378,000	222,000
Goldman, Sachs & Co.	378,000	222,000
Harriman Ripley & Co., Inc.	378,000	222,000
Hornblower & Weeks	221,000	129,000
Kidder, Peabody & Co.	378,000	222,000
Lazard Freres & Co.	378,000	222,000
Lehman Brothers	378,000	222,000
Merrill Lynch, Pierce, Fenner & Beane	378,000	222,000
Nesbitt, Thomson & Co., Ltd.	—	2,000,000
Piper, Jaffray & Hopwood	158,000	92,000
Reynolds & Co.	221,000	129,000
Scerck, Richter Co.	95,000	55,000
Smith, Barney & Co.	694,000	406,000
Stone & Webster Securities Corp.	378,000	222,000
J. C. Wheat & Co.	95,000	55,000
White, Weld & Co.	378,000	222,000
Norman R. Whittall Ltd.	—	1,500,000
Dean Witter & Co.	378,000	222,000
Wood, Gundy & Co. Ltd.	—	2,000,000
Total	\$12,300,000	\$12,700,000
—V. 186, p. 885.		

Western Auto Supply Co. (Mo.)—August Sales Up—

Period End, Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Net sales	\$22,194,000	\$21,585,000
—V. 186, p. 993.		

Western Electric Co., Inc.—Licenses Electronics Firm

See Siegler Corp. above.—V. 186, p. 155.

Western Pacific RR. Co.—Earnings—

Period End, July 31—	1957—Month—1956	1957—7 Months—1956
Railway oper. revenue—	\$4,630,546	\$4,131,245
Railway oper. expenses—	3,552,169	3,646,832
Net rev. from ry. oper.	\$1,078,377	\$484,413
Net railway oper. inc.—	565,911	341,423
—V. 186, p. 994.		

Western Ry. of Alabama—Earnings—

Period End, July 31—	1957—Month—1956	1957—7 Months—1956
Railway oper. revenue—	\$319,685	\$313,804
Railway oper. expenses—	285,226	294,830
Net rev. from ry. oper.	\$34,459	\$18,974
Net railway oper. inc.—	21,107	15,894
—V. 186, p. 994.		

Western Tool & Stamping Co.—New Records—

It was announced on Sept. 4 that this company has established new records in sales and earnings for the fiscal year which ended July 27, 1957. Net sales for this period were \$23,804,294, as compared to \$16,995,059 for the preceding year. Net income after taxes was \$1,289,059, as compared to \$928,966 the preceding year.

The company is currently building a substantial addition to its new warehouse at Des Moines, Iowa, designed to house the sales promotion and parts department. This building should be completed this Fall.

The company expects the demand for its products for the 1957-1958 season to equal the past year's record sales, it was further announced.

For the year ended July 27, 1957, net earnings amounted to approximately \$4.09 per share on the stock presently outstanding. A regular quarterly dividend of 25 cents per share and a special dividend of 10 cents per share were declared by the directors on Sept. 3, both payable Oct. 4 to stockholders of record July 20, 1957. This compares with a dividend of 20 cents per share paid in each of the preceding quarters.—V. 185, p. 2962.

White Sewing Machine Corp.—To Diversify—

This corporation plans to sell its main plant in Lakewood, Ohio and move some of its equipment into its former factory building near downtown Cleveland. Most of the equipment at the Lakewood installation will be sold.

E. S. Reddig, President, said on Sept. 4 that in the future the company would import or buy machine parts for assembly in an effort to compete with low-cost imported machines. The company recently lost a major sewing machine account with Sears, Roebuck & Co. It had spent about \$500,000 renovating two older factory units for its retrenched operations.

When the proposed move is completed, White's combined operations will include a relatively small sewing machine division, the production of fiber glass products, vacuum cleaners and defense equipment.

In the first half of this year, White reported sales of \$24,712,299, compared with \$14,134,238 in the like 1956 period. It had a loss of 120,085, compared with a profit of 195,095 in the first half of 1956.—V. 184, p. 1398.

White Stores, Inc.—August Sales Increased—

Period End, Aug. 21—	1957—Month—1956	1957—8 Mos.—1956
Sales	\$3,573,268	\$2,613,329
—V. 186, p. 994.		

Wisconsin Natural Gas Co.—Bids Sept. 16—

The company at Room 1306, 48 Wall Street, New York 5, N. Y., up to noon (EDT) on Sept. 16 will receive bids for the purchase from it of \$2,500,000 first mortgage bonds due 1982.—V. 186, p. 1096.

(F. W.) Woolworth Co.—August Sales Higher—

Period End, Aug. 31—	1957—Month—1956	1957—8 Mos.—1956
Sales	\$67,663,621	\$62,799,631
—V. 186, p. 994.		

Yale & Towne Mfg. Co.—New Lift Truck—

A Worksaver rider-walkie lift truck with an attachment to integrate the unit with conveyor lines carrying bulky, fragile materials such as flasks of sand in a foundry has been developed by the company's Yale Materials Handling Division.

The unit is a high lift platform Worksaver equipped with a swinging boom to which a one-half ton capacity Yale Spur Gear trolley type hoist has been attached.

This company's Yale Materials Handling Division has published a bulletin describing the functions of an accumulator in the hydraulic system of an industrial lift truck. When trucks are used over rough terrain, these devices have been found to reduce shock impact to the load and lifting mechanism by as much as one-half.—V. 186, p. 994.

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STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Mobile County (P. O. Mobile), Ala.
Warrant Offering—Alfred P. Delchamps, President of the Board of School Commissioners, will receive sealed bids until 11 a.m. (CST) on Sept. 24 for the purchase of \$1,500,000 public school tax warrants. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1977 inclusive. Callable after five years from date of issue. Principal and interest payable at the Bankers Trust Co., New York City.

Talladega, Ala.

Warrant Sale—An issue of \$260,000 3 3/4%, 3 3/4% and 4% capital outlay school warrants was sold to Thornton, Mohr & Farish. Dated Aug. 1, 1957. Legality approved by Dumas, O'Neal & Hayes, of Birmingham.

Winfield, Ala.

Bond Sale—An issue of \$60,000 revenue bonds was sold to the Winfield State Bank, and the Citizens Bank, both of Winfield, jointly, as 5s. Dated June 1, 1957. Legality approved by Dumas, O'Neal & Hayes, of Birmingham.

ARIZONA

Pinal County School District No. 2 (P. O. Florence), Ariz.

Bond Sale—The \$50,000 building bonds offered Sept. 6—v. 186, p. 994—were awarded to Refsnes, Ely, Beck & Co., of Phoenix.

CALIFORNIA

Alvord School District, Riverside County, Calif.

Bond Sale—The \$110,000 school building bonds offered Sept. 5—v. 186, p. 994—were awarded to a group composed of Bank of America National Trust & Savings Association, of San Francisco, Dean Witter & Co., Lawson, Levy & Williams, Stone & Youngberg, and Fred D. Blake & Co., at 100.008, a net interest cost of about 4.54%, as follows:

\$45,000 5s. Due on Oct. 1 from 1958 to 1966 inclusive.
20,000 4 1/4s. Due on Oct. 1 from 1967 to 1970 inclusive.
45,000 4 1/2s. Due on Oct. 1 from 1971 to 1979 inclusive.

Antelope Valley Joint Union High School District, Los Angeles and Kern Counties, Calif.

Bond Sale—The \$1,000,000 building bonds offered Sept. 10—v. 186, p. 778—were awarded to a group headed by the Bank of America National Trust & Savings Association, of San Francisco, as 4 3/4s, at 101.61, a basis of about 4.57%.

California (State of)

Bond Offering—The Veterans Finance Committee of the State announces that bids will be received until Oct. 23 for the purchase of \$50,000,000 veterans farm and home loans bonds.

Camarillo Sanitary District, Ventura County, Calif.

Bond Sale—The \$675,000 general obligation bonds offered Sept. 10—v. 186, p. 1097—were awarded to a group composed of the Security-First National Bank of Los Angeles, Blyth & Co., Inc., and Wagenseller & Durst, Inc., at 100.001, a net interest cost of about 5.38%, as follows:

\$40,000 5 3/4s. Due on Aug. 1 from 1961 to 1967 inclusive.
30,000 5 1/4s. Due on Aug. 1 from 1968 to 1970 inclusive.
375,000 5 1/2s. Due on Aug. 1 from 1971 to 1991 inclusive.
230,000 5 1/4s. Due on Aug. 1 from 1992 to 1997 inclusive.

Claremont Unified School District, Los Angeles County, Calif.

Bond Sale—The \$98,000 school bonds offered Sept. 3—v. 186, p. 886—were awarded to Dean Witter & Co., as 4 1/2s, at 101.41, a basis of about 4.34%.

Cold Spring School District, Santa Barbara County, Calif.

Bond Sale—The \$80,000 building bonds offered Sept. 3—v. 186, p. 886—were awarded to the Security-First National Bank of Los Angeles, Calif.

Elbow Sch. District, Tulare County, California

Bond Sale—The \$65,000 school bonds offered Sept. 3—v. 186, p. 994—were awarded to the Security-First National Bank of Los Angeles.

Fullerton Junior College District, Orange and Los Angeles Counties, California

Bond Offering—L. B. Wallace, County Clerk, will receive sealed bids at his office in Santa Ana, until 11 a.m. (CDST) on Sept. 24 for the purchase of \$1,000,000 school building bonds. Dated Sept. 15, 1957. Due on Sept. 15 from 1958 to 1977 inclusive. Principal and interest (M-S) payable at the office of the Orange County Treasurer. Legality approved by O'Melveny & Myers, of Los Angeles.

Garden Grove Union High School District, Orange County, Calif.

Bond Offering—L. B. Wallace, County Clerk, will receive sealed bids at his office in Santa Ana, until 11 a.m. (CDST) on Sept. 24 for the purchase of \$767,000 school building bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1982 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

LaVerne City School District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (CDST) on Oct. 8 for the purchase of \$38,000 building bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1976 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

Los Angeles, Calif.

Bond Sale—The \$5,000,000 general obligation library, recreation and park bonds offered Sept. 11—v. 186, p. 778—were awarded to a group composed of Glore, Forgan & Co., Bear, Stearns & Co., Stroud & Co., W. E. Hutton & Co., Fitzpatrick, Sullivan & Co., National Bank of Commerce, of Seattle, McDonnell & Co., Dreyfus & Co., Raffensperger, Hughes & Co., Singer, Deane & Scribner, Foster & Marshall, Stern, Lauer & Co., C. F. Childs & Co., Arthurs, Lesstrange & Co., and Scott, Horner & Co., at par, a net interest cost of about 3.67%, as follows:

\$2,000,000 library bonds: \$500,000 4 1/2s, due on Oct. 1 from 1958 to 1962 inclusive; \$1,000,000 3 1/2s, due on Oct. 1 from 1963 to 1972 inclusive; and \$500,000 3 3/4s, due on Oct. 1 from 1973 to 1977 inclusive.
3,000,000 recreation and park bonds: \$750,000 4 1/2s, due on Oct. 1 from 1958 to 1962 inclusive; \$1,500,000 3 1/2s, due on Oct. 1 from 1963 to 1972 inclusive; and \$750,000 3 3/4s, due on Oct. 1 from 1973 to 1977 inclusive.

Mariposa Public Utility District, Mariposa County, Calif.

Bond Sale—The \$238,000 sewer bonds offered Aug. 14—v. 186, p. 670—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 6s.

Midway City Sanitary District, Orange County, Calif.

Bond Sale—The \$50,000 general obligation sanitary bonds offered Sept. 5—v. 186, p. 886—were awarded to Taylor & Co., of Beverly Hills.

Palo Alto, Calif.

Bond Offering—Winifred Kidd, City Clerk, will receive sealed bids until 3 p.m. (PDST) on Sept. 23 for the purchase of \$3,000,000 hospital bonds. Dated Oct. 1, 1957. Bidders are requested to submit alternate bids: (a) on the entire issue due on Oct. 1 from 1958 to 1987 inclusive; (b) on the entire issue as above but with the bonds due in 1969 and thereafter callable in whole or in part on any interest payment date after Oct. 1, 1968. Principal and interest (A-O) payable at the American Trust Company, of Palo Alto, or at the holder's option, at the City's fiscal agent in Chicago or New York City. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Pomerado Union School District, San Diego County, Calif.

Bond Sale—The \$58,000 school building bonds offered Sept. 3—v. 186, p. 886—were awarded to a group composed of Bank of America National Trust & Savings Association, San Francisco, Stone & Youngberg, Lawson, Levy & Williams, and C. N. White & Co., as 5s, at 100.36, a basis of about 4.97%.

San Francisco (City and County), California

Bond Offering—Controller Harry D. Ross announces that bids will be received until Oct. 7 for the purchase of \$28,900,000 bonds, as follows:

\$1,500,000 hospital—1954, Series B bonds. Due on Nov. 1 from 1958 to 1972 inclusive.
4,500,000 sewer—1954, Series B bonds. Due on Nov. 1 from 1958 to 1972 inclusive.
12,000,000 Hetch Hetchy power—1955, Series B bonds. Due on Nov. 1 from 1958 to 1977 inclusive.
2,000,000 playgrounds and recreation centers—1955, Series A bonds. Due on Nov. 1 from 1958 to 1972 inclusive.
2,900,000 airport—1956, Series A bonds. Due on Nov. 1 from 1958 to 1972 inclusive.
6,000,000 school—1956, Series A bonds. Due on Nov. 1 from 1958 to 1972 inclusive.
The bonds are dated Nov. 1, 1957.

Santa Ana, Calif.

Bond Offering—Erma Hunter, City Clerk, will receive sealed bids until 7:30 p.m. (CDST) on Sept. 16 for the purchase of \$58,491.28 Vehicle Parking District No. 1 bonds.

Simi Valley Unified School District, Ventura County, Calif.

Bond Sale—The \$250,000 school building bonds offered Sept. 10—v. 186, p. 995—were awarded to a group composed of the Bank of America National Trust & Savings Association, of San Francisco; Dean Witter & Co.; J. Barth & Co.; Merrill Lynch, Pierce, Fenner & Beane; Eastman Dillon, Union Securities Co.; Taylor &

Co.; Stone & Youngberg; H. E. Work & Co.; Fred D. Blake & Co., and C. N. White & Co., at 100.01, a net interest cost of about 4.22%, as follows:

\$75,000 5s. Due on Oct. 15 from 1958 to 1962 inclusive.
15,000 4 3/4s. Due on Oct. 15, 1963.
105,000 4s. Due on Oct. 15 from 1964 to 1970 inclusive.
55,000 4 1/4s. Due on Oct. 15 from 1971 to 1974 inclusive.

Stockton Port District, San Joaquin County, Calif.

Bond Offering—Thos. S. Louttit, Secretary of the Board of Port Commissioners, will receive sealed bids at his office in Stockton, until 4 p.m. (CDST) on Sept. 16 for the purchase of \$500,000 Port improvement bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1977 inclusive. Callable as of Oct. 1, 1967. Principal and interest (A-O) payable at the District Treasurer's office; American Trust Co., San Francisco, or at the First National City Bank, New York City. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Torrance Unified School District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles until 9 a.m. (PDST) on Oct. 8 for the purchase of \$2,000,000 school building bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1977 inclusive. Principal and interest (M-N) payable at the County Treasurer's office, or at any of the fiscal agencies of the county in New York City or Chicago.

COLORADO

Aurora, Colo.

Bond Offering—Sealed bids will be received until 3 p.m. (MST) on Sept. 25 for the purchase of \$3,000,000 general obligation water extension and improvement bonds.

Colorado Seminary (P. O. Denver), Colorado

Bond Offering—Robert Selig, President of the Board of Trustees, will receive sealed bids until 3:30 p.m. (MST) on Sept. 27 for the purchase of \$1,710,000 non tax-exempt University of Denver dormitory and dining facility revenue bonds. Dated May 1, 1957. Due on May 1 from 1960 to 1997 inclusive. Interest M-N. Legality approved by Dawson, Nagel, Sherman & Howard, of Denver.

Delta, Colo.

Bond Offering—Bids will be received until 8 p.m. (MST) on Sept. 18 for the purchase of \$45,000 sewer improvement bonds.

CONNECTICUT

Bridgeport, Conn.

Bond Sale—The \$1,500,000 various purposes bonds offered Sept. 10—v. 186, p. 995—were awarded to the First National City Bank of New York, as 4.10s, at 100.27, a basis of about 3.05%.

Groton (P. O. Groton), Conn.

Bond Sale—The \$630,000 school and general purpose bonds offered Sept. 10—v. 186, p. 995—were awarded to a group composed of Shearson, Hammill & Co., Dominick & Dominick, and Bramhall, Falion & Co., as 4s, at 100.47, a basis of about 3.92%.

Somers, Conn.

Bond Sale—The \$830,000 school bonds offered Sept. 5—v. 186, p. 995—were awarded to a group composed of Estabrook & Co.,

Tucker, Anthony & R. L. Day & Co., and Hornblower & Weeks, as 4 1/4s, at 100.06, a basis of about 4.49%.

FLORIDA

Santa Rosa County (P. O. Milton), Florida

Certificates Not Sold—No bids were submitted for the \$1,036,000 court house and jail certificates of indebtedness offered Sept. 5—v. 186, p. 887.

University of Florida (P. O. Tallahassee), Fla.

Certificate Offering—Secretary J. B. Culpepper announces that the Board of Control will receive sealed bids until 11 a.m. (EST) on Sept. 27 for the purchase of \$1,925,000 apartment revenue certificates. Dated Jan. 1, 1957. Due on Jan. 1 from 1960 to 1997 inclusive. Interest J-J. Legality approved by Patterson, Freeman, Richardson & Watson, of Jacksonville.

GEORGIA

Atlanta, Ga.

Certificate Sale—The \$1,800,000 water works revenue certificates offered Sept. 10—v. 186, p. 995—were awarded to a group composed of Blyth & Co., Inc., First Boston Corp., Robinson - Humphrey Co., Inc., Shields & Co., and Bacon, Stevenson & Co., at a price of 100.005, a net interest cost of about 3.58%, as follows:

\$480,000 4 1/2s. Due on Sept. 1 from 1958 to 1963 inclusive.
1,320,000 3 1/2s. Due on Sept. 1 from 1964 to 1977 inclusive.

ILLINOIS

Bloomington, Ill.

Bond Offering—Marguerite L. Zook, City Clerk, will receive sealed bids until 8:30 p.m. (DST) on Sept. 23 for the purchase of \$500,000 water revenue bonds. Dated Oct. 1, 1957. Due on Sept. 1 from 1958 to 1977 inclusive. Principal and interest (M-S) payable at a Chicago banking institution, or at some other place to be designated by the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

Cook County (P. O. Chicago), Ill.

Bond Sale—The \$10,000,000 Expressway bonds offered Sept. 10—v. 186, p. 887—were awarded to a syndicate headed by the Chase Manhattan Bank, New York City, as 3 7/8s, at 100.81, a basis of about 3.77%.

Other members of the syndicate: Bankers Trust Co., A. C. Allyn & Co., Merrill Lynch, Pierce, Fenner & Beane, Bear, Stearns & Co., Lee Higginson Corp., Stifel, Nicolaus & Co., Seattle First National Bank, of Seattle, F. S. Smithers & Co., Blunt, Ellis & Simmons, R. H. Moulton & Co., Laurence Marks & Co., W. H. Morton & Co., Laidlaw & Co., Wm. E. Pollock & Co., Tripp & Co., Talmage & Co., Raffensperger, Hughes & Co., Nongard, Showers & Murray, Inc., Newhard, Cook & Co., Channer Securities Co., Provident Savings Bank & Trust Co. of Cincinnati, Foster & Marshall, Kalman & Co., Weil & Roth & Irving Co., First of Iowa Corp. and Ginther & Co.

Greater Peoria Airport Authority (P. O. Peoria), Ill.

Bond Sale—The \$600,000 general obligation airport bonds offered Sept. 4—v. 186, p. 887—were awarded to John Nuveen & Co., and Hornblower & Weeks, jointly, at 100.02, a net interest cost of about 3.58%, as follows:
\$180,000 4s. Due semi-annually from Sept. 1, 1962 to Sept. 1, 1966 inclusive.
420,000 3½s. Due semi-annually on March 1 and Sept. 1 from 1967 to 1977 inclusive.

Lake County Twp. School District No. 119 (P. O. Waukegan), Ill.

Bond Sale—The \$4,485,000 school building bonds offered Sept. 5—v. 186, p. 887—were awarded to a syndicate headed by Halsey, Stuart & Co., Inc., and the Northern Trust Co., of Chicago, at a price of 100.01, a net interest cost of about 3.98%, as follows:
\$2,030,000 4s. Due on Dec. 1 from 1958 to 1966 inclusive.
250,000 3½s. Due on Dec. 1, 1967.
2,205,000 4s. Due on Dec. 1 from 1968 to 1976 inclusive.

Other members of the syndicate: Goldman, Sachs & Co., Harriman Ripley & Co., Inc., White, Weld & Co., Hornblower & Weeks, William Blair & Co., Braun, Bosworth & Co., Inc., First of Michigan Co., Stern Brothers & Co., City National Bank & Trust Co., Chicago, McCormick & Co., The Milwaukee Company, Rodman & Renshaw, Kenower, MacArthur & Co., Burns, Corbett & Pickard, Inc., and Ballman & Main.

Ogle County School District No. 152 (P. O. Holcomb), Ill.

Bond Sale—An issue of \$70,000 building bonds was sold to the Farmers & Merchants Bank, of Belvidere.

Winnebago County School District No. 205 (P. O. Rockford), Ill.

Bond Sale—The \$5,527,000 school building bonds offered Sept. 5 were awarded to a syndicate headed by J. P. Morgan & Co., Inc.; Glore, Forgan & Co., at a price of 100.01, a net interest cost of about 3.43%, as follows:
\$3,880,000 bonds, for \$830,000 3.10s, due on Dec. 1 from 1962 to 1964 inclusive; and \$3,050,000 3.40s, due on Dec. 1 from 1965 to 1973 inclusive.
1,647,000 bonds, for \$1,097,000 5s, due on Dec. 1 from 1958 to 1960 inclusive; \$350,000 3.20s, due on Dec. 1, 1961; and \$200,000 3.10s, due on Dec. 1, 1962.

Other members of the account: White, Weld & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Barr Brothers & Co.; F. S. Moseley & Co.; Stern Brothers & Co.; the National Bank of Commerce, of Seattle; A. G. Edwards & Sons; City National Bank & Trust Co., of Chicago; Raffensperger, Hughes & Co.; Wood, Gundy & Co., Inc.; H. V. Sattly & Co., Inc.; McMaster Hutchinson & Co., and McDonald-Moore & Co.

INDIANA

Huntingburg, Ind.

Bond Offering—Ralph D. Overbeck, City Clerk-Treasurer, will receive sealed bids until 2 p.m. (CDST) on Sept. 25 for the purchase of \$545,000 sewerage works revenue bonds. Dated Sept. 1, 1957. Due on Jan. 1 from 1959 to 1988 inclusive. Bonds due in 1969 and thereafter are callable as of Jan. 1, 1968. Principal and interest (J-J) payable at the First National Bank, of Huntingburg. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Indianapolis, Ind.

Bond Sale—The \$1,500,000 Off-Street parking revenue bonds offered Sept. 10—v. 186, p. 996—were awarded to a group composed of City Securities Corp., Collett & Co., Indianapolis Bond & Share Corp., Raffensperger, Hughes & Co., and Kiser, Cohn

& Shumaker, Inc., as 4½s, at a price of 98.22, a basis of about 4.56%.

Jasper, Ind.

Bond Sale—The \$1,225,000 electric utility refunding and improvement revenue bonds offered Sept. 5—v. 186, p. 887—were awarded to a group composed of John Nuveen & Co., City Securities Corp., Raffensperger, Hughes & Co., Stranahan, Harris & Co., Inc., and Indianapolis Bond & Share Corp., at par, a net interest cost of about 4.64%, as follows:
\$205,000 5s. Due on Oct. 1 from 1958 to 1962 inclusive.
1,045,000 4½s. Due on Oct. 1 from 1963 to 1977 inclusive.

Jonesboro, Ind.

Bonds Not Sold—No bids were received for the \$325,000 sewerage works revenue bonds offered Aug. 14—v. 186, p. 672.

LaGrange, Ind.

Bond Sale—The \$193,000 sewerage works revenue bonds offered Sept. 11—v. 186, p. 887—were awarded to a group composed of City Securities Corp.; Indianapolis Bond & Share Corp., and Raffensperger, Hughes & Co., as 5½s, at 100.0005, a basis of about 5.24%.

Madison, Ind.

Bond Offering—Catherine E. Wildman, City Clerk-Treasurer, will receive sealed bids until 2 p.m. (CDST) on Sept. 16 for the purchase of \$80,000 municipal airport bonds. Dated Sept. 1, 1957. Due on July 1 from 1958 to 1977 inclusive. Principal and interest (J-J) payable at the Madison Bank & Trust Company, Madison. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Thornton, Ind.

Bond Offering—Bern Macy, Town Clerk-Treasurer, will receive sealed bids until 2 p.m. (DST) on Sept. 25 for the purchase of \$105,000 water works revenue bonds. Dated Sept. 1, 1957. Due on Dec. 30 from 1958 to 1987 inclusive. Callable as of Dec. 30, 1967. Principal and interest (J-D) payable at the Home National Bank, Thornton. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Veedersburg-Van Buren Sch. Corp. (P. O. Veedersburg), Ind.

Bond Offering—Sallie Starkey, Secretary of the School Board, will receive sealed bids until 2 p.m. (DST) on Sept. 16 for the purchase of \$50,000 school building bonds. Dated Sept. 1, 1957. Due semi-annually from July 1, 1959 to Jan. 1, 1964 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

IOWA

Charles City, Iowa

Bond Sale—The \$195,000 sewer construction bonds offered Sept. 3 were awarded to the Iowa-Des Moines National Bank of Des Moines.

Dated Sept. 1, 1957. Due on Nov. 1 from 1958 to 1973 inclusive. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

Crescent Township School District (P. O. Salem), Iowa

Bond Sale—The \$101,000 school building bonds offered Sept. 10—v. 186, p. 1098—were awarded to the Iowa-Des Moines National Bank, of Des Moines.

Larrabee Consol. Indep. Sch. Dist., Iowa

Bond Sale—The \$12,000 building bonds offered Sept. 10—v. 186, p. 1098—were awarded to the Cherokee State Bank, of Cherokee, as 3½s, at 100.41, a basis of about 3.30%.

Manson Community School District, Iowa

Bond Sale—The \$650,000 school building bonds offered Sept. 3—v. 186, p. 887—were awarded to a group composed of Iowa-Des Moines National Bank, Des Moines,

Becker & Cowrie, Inc., and State Bank of Manson.

Melvin Community School District, Iowa

Bond Sale—The \$245,000 school building bonds offered Sept. 4—v. 186, p. 996—were awarded to Halsey, Stuart & Co., Inc., at 100.02, a net interest cost of about 3.68%, as follows:
\$106,000 3¾s. Due on Nov. 1 from 1958 to 1967 inclusive.
56,000 3½s. Due on Nov. 1 from 1968 to 1971 inclusive.
83,000 3¾s. Due on Nov. 1 from 1972 to 1976 inclusive.

Odebolt-Arthur Community School District (P. O. Odebolt), Iowa

Bond Sale—The \$780,000 building bonds offered Sept. 11 were awarded to a group composed of Becker and Cowrie, Inc.; Carleton D. Beh Co.; Iowa-Des Moines National Bank, Des Moines; Quail & Co.; White-Phillips Co., Inc.; Vieth, Duncan & Wood, and Arthur Trust & Savings Bank, of Arthur. Dated Sept. 1, 1957. Due on Nov. 1 from 1958 to 1976 inclusive. Interest M-S. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

Ottumwa, Iowa

Bond Sale—The \$735,000 flood protection and sewer bonds offered Sept. 9—v. 186, p. 996—were awarded to First National Bank of Chicago, and City National Bank & Trust Co., of Kansas City, jointly, as 3¾s, at 100.13, a basis of about 3.73%.

Parsons College (P. O. Fairfield), Iowa

Bond Offering—Francis L. Walters, Vice-President, will receive sealed bids until 10 a.m. (CST) on Sept. 30 for the purchase of \$425,000 non tax-exempt dormitory revenue bonds. Dated April 1, 1956. Due on Oct. 1 from 1959 to 1996 inclusive.

Salix, Iowa

Bond Sale—The \$35,000 bonds offered Aug. 20—v. 186, p. 779—were awarded to Carleton D. Beh & Co., of Des Moines, as follows:
\$20,000 street improvement special assessment bonds, as 5s.
15,000 street improvement bonds, as 4s.

KANSAS

Johnson County, Shawnee-Mission Rural School District No. 6 (P. O. Merriam), Kan.

Bond Offering—Richard V. Garnett, Treasurer of the School Board, will receive sealed bids until 2 p.m. (CST) on Sept. 25 for the purchase of \$3,250,000 school building bonds. Dated Oct. 1, 1957. Due on Feb. 1 and Aug. 1 from 1959 to 1977 inclusive. Callable as of Aug. 1, 1972. Principal and interest (F-A) payable at the State Treasurer's office. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

Montezuma Rural High Sch. Dist., Kansas

Bond Sale—An issue of \$225,000 building bonds was sold to the First Securities Co., of Wichita.

Offerle, Kan.

Bond Sale—An issue of \$72,000 water system improvement bonds was sold to Small-Milburn Co.

KENTUCKY

Allen County (P. O. Scottsville), Kentucky

Bond Sale—The \$340,000 school building revenue bonds offered Sept. 3—v. 186, p. 887—were awarded to a group composed of Stein Bros. & Boyce, Bankers Bond Co., Almstedt Bros., Merrill Lynch, Pierce, Fenner & Beane, and W. L. Lyons & Co., at a price of 100.01, a net interest cost of about 4.73%, as follows:
\$57,000 4¾s. Due on Oct. 1 from 1958 to 1962 inclusive.
42,000 4½s. Due on Oct. 1 from 1963 to 1965 inclusive.
241,000 4¾s. Due on Oct. 1 from 1966 to 1977 inclusive.

Murray, Ky.

Bond Offering—Charles Grogan, City Clerk, will receive sealed bids until 8:30 p.m. (CST) on Sept. 20 for the purchase of \$110,000 school building revenue bonds. Dated Aug. 1, 1957. Due on Aug. 1 from 1958 to 1972 inclusive. Callable as of Feb. 1, 1963. Principal and interest (F-A) payable at the Murray Bank, Murray. Legality approved by Joseph R. Rubin, of Louisville.

LOUISIANA

Calcasieu Parish Sewerage District No. 2, of Ward 4 (P. O. Lake Charles), La.

Bond Offering—Mrs. Edna F. Rock, Secretary-Treasurer of the Police Jury, will receive sealed bids until 10 a.m. (CST) on Oct. 1 for the purchase of \$250,000 bonds, as follows:
\$250,000 sewerage revenue bonds.
50,000 public improvement sewerage district bonds, payable from unlimited ad valorem taxes.

Monroe, La.

Bond Sale—The \$4,500,000 water and electric revenue bonds offered Sept. 10—v. 186, p. 888—were awarded to a group composed of Phelps, Fenn & Co., Merrill Lynch, Pierce, Fenner & Beane, John Nuveen & Co., A. C. Allyn & Co., Scharff & Jones, Inc., Barrow, Leary & Co., R. S. Dickson & Co., First of Michigan Corporation, King, Quirk & Co., Illinois Company, Rodman & Renshaw, Robinson - Humphrey Co., Inc., H. V. Sattly & Co., J. M. Dain & Co., McDougal & Condon, Inc., Steiner, Rouse & Co., and E. Ray Allen & Co., at par, a net interest cost of about 4.73%, as follows:
\$525,000 5s. Due on Feb. 1 from 1960 to 1967 inclusive.
605,000 4.30s. Due on Feb. 1 from 1968 to 1972 inclusive.
595,000 4½s. Due on Feb. 1 from 1973 to 1976 inclusive.
990,000 4.60s. Due on Feb. 1 from 1977 to 1981 inclusive.
1,785,000 4.70s. Due on Feb. 1 from 1982 to 1987 inclusive.

Natchitoches Parish (P. O. Natchitoches), La.

Bond Offering—S. T. Sibley, III, Secretary of the Parish Police Jury, will receive sealed bids until 9 a.m. (CST) on Oct. 16 for the purchase of \$450,000 public improvement bonds. Dated Dec. 1, 1957. Due on Dec. 1 from 1959 to 1982 inclusive. Callable after 10 years from date of issue. Interest J-D. Legality approved by Foley, Cox & Judell, of New Orleans.

New Orleans, La.

Certificate Sale—The \$185,000 paving certificates offered Sept. 5—v. 186, p. 996—were awarded to White, Hattier & Sanford, of New Orleans, as 4½s, at a price of 100.68, a basis of about 4.17%.

Rapides Parish Road Dist. No. 51-A (P. O. Alexandria), La.

Bond Sale—The \$75,000 public improvement bonds offered Sept. 10—v. 186, p. 888—were awarded to the Guaranty Bank & Trust Co., of Alexandria.

Webster Parish, Heflin Sch. Dist. No. 21 (P. O. Minden), La.

Bond Sale—The \$85,000 school building bonds offered Sept. 3—v. 186, p. 672—were awarded to a group composed of Merrill Lynch, Pierce, Fenner & Beane, Newman, Brown & Co., Nusloch, Baudean & Smith, Arnold & Crane, John Dane, Glas & Co., and W. D. Kingston & Co., as 4½s. The bonds bear additional interest of 0.50% from Oct. 1, 1957 to Oct. 1, 1958.

Webster Parish, Springhill School District No. 8 (P. O. Minden), La.

Bond Sale—The \$500,000 school bonds offered Sept. 3—v. 186, p. 672—were awarded to a group composed of Barrow, Leary & Co. Scharff & Jones, Inc., Ducournau & Kees, Howard, Weil, Labouisse,

Friedrichs & Co., and the Minden Bank & Trust Co., as follows:

\$56,000 4½s. Due on Oct. 1 from 1958 to 1962 inclusive.
123,000 4s. Due on Oct. 1 from 1963 to 1968 inclusive.
321,000 4½s. Due on Oct. 1 from 1969 to 1977 inclusive.

The entire issue will carry additional interest of ¾% from Dec. 1, 1957 to Oct. 1, 1958.

MARYLAND

Baltimore County (P. O. Towson), Maryland

Bond Sale—The \$23,550,000 bonds offered Sept. 12—v. 186, p. 996—were awarded to a syndicate headed by the Chase Manhattan Bank, and Bankers Trust Co., both of New York City, at 100.079, a net interest cost of about 3.90%, as follows:
\$9,300,000 public school building bonds: \$4,173,000 5s, due on Oct. 1 from 1959 to 1971 inclusive; \$1,605,000 4½s, due on Oct. 1 from 1972 to 1976 inclusive; and \$3,522,000 4s, due on Oct. 1 from 1977 to 1987 inclusive.

\$5,500,000 general public facilities bonds: \$2,470,000 5s, due on Oct. 1 from 1959 to 1971 inclusive; \$950,000 4½s, due on Oct. 1 from 1972 to 1976 inclusive; and \$2,080,000 4s, due on Oct. 1 from 1977 to 1987 inclusive.
\$8,750,000 water and sewer bonds: \$2,912,000 5s, due on Oct. 1 from 1959 to 1971 inclusive; \$1,120,000 4½s, due on Oct. 1 from 1972 to 1976 inclusive; \$3,808,000 4s, due on Oct. 1 from 1977 to 1993 inclusive; and \$910,000 0.25s, due on Oct. 1 from 1994 to 1997 inclusive.

Other members of the syndicate: Harris Trust and Savings Bank; Smith, Barney & Co.; Alex. Brown & Sons; Harriman Ripley & Co. Incorporated; Lehman Brothers; Blyth & Co., Inc.; Phelps, Fenn & Co.; C. J. Devine & Co.; Shields & Company; Salomon Bros. & Hutzler;

The First National Bank of Portland, Ore.; Mercantile Trust Company; R. W. Pressprich & Co.; Carl M. Loeb, Rhoades & Co.; Bear, Stearns & Co.; Clark, Dodge & Co.; Lee Higginson Corporation; F. S. Moseley & Co.; Braun, Bosworth & Co. Incorporated; B. J. Van Ingen & Co. Inc.; A. G. Becker & Co. Incorporated; First of Michigan Corporation; Reynolds & Co.; Laurence M. Marks & Co.; J. C. Bradford & Co.; Shearson, Hammill & Co. Eldridge & Co. Incorporated; Schoellkopf, Hutton & Pomeroy, Inc.; Coffin & Burr Incorporated; R. S. Dickson & Company Incorporated; Bacon, Stevenson & Co.; W. H. Morton & Co. Incorporated;

National State Bank, Newark; Dick & Merle-Smith; Weeden & Co. Incorporated; City National Bank & Trust Co., Kansas City, Mo.; Ira Haupt & Co.; Kean, Taylor & Co.; R. D. White & Company; Wm. E. Pollock & Co., Inc.; Fitzpatrick, Sullivan & Co.; Gregory & Sons; Robert Garrett & Sons; Rand & Co.; A. Webster Dougherty & Co.; Union Trust Company of Maryland, Baltimore; Julien Collins & Company; Hannahs, Ballin & Lee; Singer, Deane & Scribner; Wood, Gundy & Co., Inc.; A. M. Kidder & Co., Inc.; John Small & Co.; Third National Bank in Nashville; Wachovia Bank and Trust Company, Winston-Salem.

Hook College of Frederick (P. O. Frederick), Md.
Bond Sale—The \$500,000 non tax-exempt dormitory revenue bonds offered Sept. 9—v. 186, p. 188—were sold to the Federal Housing and Home Finance Agency, as 2¾s, at par.

Howard County (P. O. Ellicott City), Md.

Bond Offering—Sealed bids will be received at the County Commissioner's office until 11 a.m. (DST) on Sept. 24 for the purchase of \$910,000 bonds, as follows:

\$500,000 County School bonds. Due on Oct. 1 from 1958 to 1977 inclusive.

60,000 Metropolitan Commission sanitary bonds. Due on Oct. 1 from 1960 to 1971 inclusive.

350,000 Metropolitan Commission sanitary bonds. Due on Oct. 1 from 1958 to 1982 inclusive.

The bonds are dated Oct. 1, 1957. Principal and interest (A-O) payable at the Patapsco National Bank, Ellicott City. Legality approved by Niles, Barton, Yost & Dankmeyer, of Baltimore.

MASSACHUSETTS**Boston, Mass.**

Note Sale—An issue of \$5,000,000 temporary loan notes was sold on Sept. 6 to a group composed of the First Boston Corp., Chemical Corn Exchange Bank, of New York City, Merchants National Bank, Rockland-Atlas National Bank, Second Bank-State Street Trust Co., and the Boston Safe Deposit & Trust Co., all of Boston, at 2.74% interest, plus a premium of \$77.

Dedham, Mass.

Bond Sale—The \$185,000 sewer and street bonds offered Sept. 5—v. 186, p. 996—were awarded to Tucker, Anthony & R. L. Day & Co., as 3½s, at 100.32, a basis of about 3.46%.

Dracut, Mass.

Bond Sale—The \$400,000 school bonds offered Sept. 5—v. 186, p. 996—were awarded to Kidder, Peabody & Co., and Townsend, Dabney & Tyson, as 4s, at 100.32, a basis of about 3.95%.

Fitchburg, Mass.

Bond Offering—Cecile B. Guenette, City Treasurer, will receive sealed bids at the Second Bank-State Street Trust Co., Municipal Department, 111 Franklin Street, Boston, until noon (DST) on Sept. 19 for the purchase of \$150,000 bonds, as follows:

\$100,000 sewer construction bonds. Due on Oct. 1 from 1958 to 1977 inclusive.

50,000 departmental equipment bonds. Due on Oct. 1 from 1958 to 1962 inclusive.

The bonds are dated Oct. 1, 1957. Principal and interest payable at the above-mentioned bank. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Lynn, Mass.

Bond Sale—The \$175,000 street and sewer bonds offered Sept. 5—v. 186, p. 996—were awarded to Essex Trust Co., Lynn, as 3.40s, at 100.05, a basis of about 3.38%.

Lynn Housing Authority, Mass.

Note Sale—The \$480,000 State-aided project notes offered Sept. 4—v. 186, p. 996—were awarded to First National Bank of Boston, at 2.54% interest, plus a premium of \$5.

Ludlow, Mass.

Note Sale—The \$35,000 4-year sewer notes offered Sept. 11 were awarded to the Third National Bank & Trust Co., Springfield, as 3.40s, at par.

The notes are dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1964 inclusive. Principal and interest payable at the Merchants National Bank, of Boston.

Marshfield, Mass.

Bond Sale—The \$100,000 police station bonds offered Sept. 11—v. 186, p. 996—were awarded to the Second Bank-State Street Trust Co., Boston, as 3.90s, at 100.35, a basis of about 3.85%.

North Reading, Mass.

Bond Sale—The \$760,000 school bonds offered Sept. 12—v. 186, p. 996—were awarded to a group

composed of Bankers Trust Co., New York City; Kidder, Peabody & Co., and Dwinell, Harkness & Hill, as 4.10s, at 100.53, a basis of about 4.03%.

Lincoln, Mass.

Bond Offering—Frederick B. Taylor, Town Treasurer, will receive sealed bids at the Merchants National Bank of Boston, 28 State St., Boston, until noon (DST) on Sept. 17 for the purchase of \$575,000 bonds, as follows:

\$400,000 school project bonds. Due on Oct. 1 from 1958 to 1977 inclusive.

75,000 school construction bonds. Due on Oct. 1 from 1958 to 1972 inclusive.

100,000 police and fire station bonds. Due on Oct. 1 from 1958 to 1977 inclusive.

The bonds are dated Oct. 1, 1957. Principal and interest payable at the above-mentioned bank. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Hingham, Mass.

Bond Sale—The \$700,000 school bonds offered Sept. 11—v. 186, p. 1098—were awarded to a group composed of Goldman, Sachs & Co., Kidder, Peabody & Co., F. Britam Kennedy & Co., and Dwinell, Harkness & Hill, as 3.70s, at 100.55, a basis of about 3.68%.

Malden Housing Authority, Mass.

Note Sale—The \$300,000 State-aided project notes offered Sept. 4—v. 186, p. 996—were awarded to First National Bank of Boston, at 2.54% interest, plus a premium of \$4.

Massachusetts (Commonwealth of)

Bond Offering—The State Treasurer and Receiver-General is expected to receive sealed bids until Oct. 15 for the purchase of \$65,000,000 bonds, as follows:

\$42,000,000 highway improvement bonds.

5,000,000 highway flood control bonds.

3,000,000 regular flood control bonds.

15,000,000 capital outlay bonds.

The bonds will mature serially in 20 years, and no further long-term financing will be effected by the Commonwealth for a period of six months.

New Bedford, Woods Hole, Martha's Vineyard and Nantucket Steamship Authority (P. O. New Bedford), Mass.

Bond Sale—The \$300,000 steamship revenue bonds offered Sept. 5—v. 186, p. 996—were awarded to Hornblower & Weeks, as 4½s, at a price of 100.23, a basis of about 4.48%.

Newton, Mass.

Bond Sale—The \$2,700,000 various purposes bonds offered Sept. 10—v. 186, p. 888—were awarded to a group composed of Harriman Ripley & Co., Inc., Smith, Barney & Co., Hornblower & Weeks, W. E. Hutton & Co., Estabrook & Co., Coffin & Burr, Tucker, Anthony & R. L. Day, Townsend, Dabney & Tyson, and New York Hanseatic Corp., as 3.20s, at 100.05, a basis of about 3.19%.

Wakefield, Mass.

Bond Offering—Paul Lazzaro, Town Treasurer, will receive sealed bids at the Second Bank-State Street Trust Co., Municipal Dept., 111 Franklin St., Boston, until 11 a.m. (DST) on Sept. 17 for the purchase of \$240,000 school project bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1969 inclusive. Principal and interest payable at the above-mentioned bank. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

MICHIGAN**Alpena, Mich.**

Bond Sale—The \$1,950,000 general obligation bonds offered Sept. 10—v. 186, p. 1098—were awarded as follows:

\$1,200,000 water bonds to Barcus, Kindred & Co., at 97, a net interest cost of about 3.94%, as follows: \$1,040,000 4s, due on Aug. 1 from 1958 to 1983 inclusive; and \$160,000 3s, due on Aug. 1 from 1984 to 1987 inclusive.

750,000 sewer bonds to a group composed of First of Michigan Corp., Harriman Ripley & Co., Inc., White, Weld & Co., Braun, Bosworth & Co., Rand & Co., Watling, Lerchen & Co., Burns, Corbett & Pickard, Inc., and Goodbody & Co., as 4s, at 97.18, a basis of about 4.18%.

Benton Twp. Lafayette Sch. Dist. No. 34 (P. O. Benton Harbor), Michigan

Bond Sale—The \$75,000 school building bonds offered Aug. 27—v. 186, p. 888—were awarded to Walter J. Wade, Inc.

Birch Run Area School District (P. O. Birch Run), Mich.

Bond Sale—The \$220,000 school building bonds offered Sept. 5—v. 186, p. 997—were awarded to the First of Michigan Corporation, and Kenower, MacArthur & Co., jointly.

Calvin Township School District No. 8 (P. O. R. F. D. 3, Cassopolis), Michigan

Bond Offering—Carleton Wilson, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Sept. 17 for the purchase of \$12,000 school building bonds. Dated May 1, 1957. Due on June 1 from 1958 to 1964 inclusive. Callable as of June 1, 1960. Principal and interest (J-D) payable at a banking institution designated by the successful bidder. Legality approved by Glenn Squires, of Cassopolis.

Carman School District (P. O. Flint), Mich.

Note Offering—Doris J. McEwen, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Sept. 19 for the purchase of \$217,700 tax anticipation notes. Dated Sept. 15, 1957. Due Feb. 28, 1958.

Charlevoix County (P. O. Charlevoix), Mich.

Note Sale—The \$26,500 tax anticipation notes offered Sept. 10—v. 186, p. 1098—were awarded to the Charlevoix County State Bank of Charlevoix, as 4.45s.

Clio Area School District (P. O. Clio), Mich.

Bond Sale—The \$400,000 school building bonds offered Sept. 10—v. 186, p. 1098—were awarded to Barcus, Kindred & Co., and Friday & Co., jointly.

Godwin Heights School District (P. O. Grand Rapids), Mich.

Bond Offering—Marjorie S. Evans, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Sept. 24 for the purchase of \$1,600,000 school site and building bonds. Dated Sept. 1, 1957. Due on June 1 from 1959 to 1986 inclusive. Bonds due in 1968 and thereafter are callable as of June 1, 1967. Principal and interest (J-D) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Grand Ledge, Mich.

Bond Sale—The \$50,000 general obligation sewer bonds offered Sept. 9—v. 186, p. 997—were awarded to the Grand Ledge State Bank of Grand Ledge.

Grand Traverse County (P. O. Traverse City), Mich.

Bond Sale—The \$500,000 Infirmary bonds offered Sept. 11—v. 186, p. 997—were awarded to Barcus, Kindred & Co., and Watling, Lerchen & Co., jointly.

Hartford, Mich.

Bond Sale—The \$100,000 water supply system revenue bonds offered Sept. 3—v. 186, p. 888—were awarded to Channer Securities Co.

Kelly School District (P. O. R.F.D. 1, Shepard), Mich.

Bond Sale—The \$78,000 school building bonds offered Sept. 4—v. 186, p. 997—were awarded to McDonald-Moore & Co., of Detroit, as 5s.

Milford, Mich.

Bond Sale—The \$37,000 water supply system revenue bonds offered Sept. 9—v. 186, p. 888—were awarded to Goodbody & Co.

Nankin Township School District No. 1 (P. O. Garden City), Mich.

Bond Sale—The \$350,000 general building and site bonds offered Sept. 10—v. 186, p. 1098—were awarded to a group composed of Kenower, MacArthur & Co., McDonald & Co., and Watling, Lerchen & Co., as follows: \$130,000 5s. Due on June 1 from 1958 to 1971 inclusive.

160,000 4½s. Due on June 1 from 1972 to 1983 inclusive.

60,000 4½s. Due on June 1 from 1984 to 1986 inclusive.

Northville School District, Mich.

Note Sale—The \$37,000 tax anticipation notes offered Aug. 21 were awarded to the Manufacturers National Bank of Detroit, at 2.99% interest.

Northwestern Sch. District (P. O. Lansing), Mich.

Bond Offering—Robert Cheetam, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Sept. 19 for the purchase of \$200,000 school site and building bonds. Dated Sept. 1, 1957. Due on July 1 from 1958 to 1983 inclusive. Bonds due in 1968 and thereafter are callable as of July 1, 1967. Principal and interest (J-J) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Paris Township (P. O. Grand Rapids), Mich.

Bond Offering—Sydney Vander Galien, Township Clerk, will receive sealed bids until 5 p.m. (EST) on Sept. 17 for the purchase of \$76,000 special assessment water bonds. Dated Sept. 1, 1957. Due on March 1 from 1958 to 1967 inclusive. Interest M-S.

Additional Offering—Bids will be received until 7:30 p.m. on the same day for the purchase of \$78,000 special assessment bonds, as follows:

\$28,000 sanitary sewer district bonds. Dated July 1, 1957. Due on April 1 from 1958 to 1967 inclusive. Interest A-O.

50,000 water bonds. Dated Sept. 1, 1957. Due on March 1 from 1958 to 1967 inclusive. Bonds due in 1965 and thereafter are callable as of March 1, 1959. Interest M-S.

All of the bonds included in the offering will be approved as to legality by Miller, Canfield, Paddock & Stone, of Detroit.

Ravenna Fourth Class School District No. 24, Mich.

Bond Sale—The \$65,000 school building bonds offered Aug. 20—v. 186, p. 780—were awarded to Paine, Webber, Jackson & Curtis, at 100.006, a net interest cost of about 4%, as follows:

\$35,000 4½s. Due on Oct. 1 from 1958 to 1964 inclusive.

25,000 4s. Due on Oct. 1 from 1965 to 1969 inclusive.

5,000 3½s. Due on Oct. 1, 1970.

St. Louis School District, Mich.

Bond Sale—The \$995,000 school building bonds offered Sept. 10—v. 186, p. 888—were awarded to a group composed of Halsey, Stuart & Co., Inc.; Blyth & Co., Inc.; Stranahan, Harris & Co., Inc.; Watling, Lerchen & Co., and H. V. Sattley & Co., at 100.04, a net interest cost of about 4.50%, as follows:

\$105,000 5s. Due on July 1 from 1958 to 1963 inclusive.

890,000 4½s. Due on July 1 from 1964 to 1986 inclusive.

Shiawassee County (P. O. Corunna), Mich.

Note Sale—The \$75,000 county road notes offered Aug. 15—v. 186, p. 673—were awarded to the First of Michigan Corporation.

Southfield Township (P. O. Birmingham), Mich.

Bond Offering—Fannie Adams, Township Clerk, will receive sealed bids until 8 p.m. (EST) on Sept. 19 for the purchase of \$57,000 special assessment bonds, as follows:

\$46,000 Water District No. 36 bonds. Due on Oct. 1 from 1958 to 1966 inclusive. Bonds due in 1964 and thereafter are callable as of Oct. 1, 1959.

11,000 Street Districts Nos. 34 and 35 bonds. Due on Oct. 1 from 1958 to 1966 inclusive. Bonds due in 1964 and thereafter are callable as of Oct. 1, 1959.

The bonds are dated Oct. 1, 1957. Principal and interest (A-O) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Utica Community School District, Michigan

Bond Sale—The \$1,750,000 school building and site bonds offered Sept. 5—v. 186, p. 889—were awarded to a group composed of Halsey, Stuart & Co., Inc.; Blyth & Co., Inc.; Eastman Dillon, Union Securities & Co.; Paine, Webber, Jackson & Curtis, Hornblower & Weeks; and Friday & Co., at a price of 100.03, a net interest cost of about 4.47%, as follows:

\$365,000 4½s. Due on July 1 from 1960 to 1967 inclusive.

1,385,000 4½s. Due on July 1 from 1968 to 1985 inclusive.

Wayne (P. O. 34808 Sims Ave., Wayne), Mich.

Bond Offering—Clarence H. Ladd, Village Clerk, will receive sealed bids until 8 p.m. (EST) on Sept. 19 for the purchase of \$217,000 paving bonds, as follows:

\$135,000 special assessment bonds. Due on Oct. 1 from 1958 to 1966 inclusive. Bonds due in 1966 are callable as of Oct. 1, 1962.

82,000 general obligation bonds. Due on Oct. 1 from 1958 to 1967 inclusive.

The bonds are dated Sept. 15, 1957. Principal and interest (A-O) payable at the National Bank of Detroit. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Webberville Community School District, Mich.

Note Sale—The \$32,000 tax anticipation notes offered Sept. 10—v. 186, p. 997—were awarded to McDonald-Moore & Co.

Wyoming School District No. 4 (P. O. Grand Rapids), Mich.

Note Sale—The \$104,000 tax anticipation notes offered Sept. 12 were awarded to the Old Kent Bank, and Michigan Trust Co., both of Grand Rapids, jointly, at 3.50% interest.

Ypsilanti Township (P. O. Ypsilanti), Mich.

Bond Sale—The \$20,000 street improvement special assessment bonds offered Aug. 20—v. 186, p. 780—were awarded to Paine, Webber, Jackson & Curtis.

MINNESOTA**Becker and Otter Tail Counties Joint Independent Consolidated School District No. 1 (P. O. Detroit Lakes), Minn.**

Bond Sale—The \$950,000 school building bonds offered Sept. 10—v. 186, p. 996—were awarded to a group composed of Piper, Jaffray & Hopwood, Allison-Williams Co., Inc., J. M. Dain & Co., Kalman & Co., Northwestern National Bank, Minneapolis, Paine, Webber, Jackson & Curtis, Shaughnessy & Co., and Woodard-Elwood & Co., at par, a net

interest cost of about 4.07%, as follows:

\$550,000 3.80s. Due on Feb. 1 from 1960 to 1970 inclusive.
240,000 4.10s. Due on Feb. 1 from 1971 to 1976 inclusive.
160,000 4.20s. Due on Feb. 1 from 1977 to 1980 inclusive.

The bonds bear additional interest of 1.20% from Feb. 1, 1958 to Aug. 1, 1958.

Bloomington, Minn.

Bond Offering—Bids will be received until Oct. 7 for the purchase of \$100,000 park and improvement survey bonds, it is reported.

Note—The foregoing bonds were originally scheduled for Aug. 5—v. 186, p. 368—and not sold.

Cannon Falls, Minn.

Bond Offering—Gareth F. Conley, City Clerk, will receive sealed bids until 7 p.m. (DST) on Sept. 25 for the purchase of \$295,000 hospital and nursing home bonds. Dated Oct. 1, 1957. Due on Jan. 1 from 1960 to 1987 inclusive. Bonds due in 1980 and thereafter are callable as of Jan. 1, 1975. Principal and interest payable at a banking institution designated by the successful bidder. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Douglas County Indep. Consol. Sch. Dist. No. 31 (P. O. Brandon), Minnesota

Bond Offering—Mike Wettstein, District Clerk, will receive sealed and oral bids until 2 p.m. (CDST) on Sept. 18 for the purchase of \$48,000 school building general obligation bonds. Dated Aug. 1, 1957. Due on Feb. 1 from 1960 to 1968 inclusive. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Eveleth, Minn.

Bond Sale—The \$650,000 hospital bonds offered Sept. 9—v. 186, p. 996—were awarded to a group composed of the First National Bank of Minneapolis, First National Bank, St. Paul, and Baxter & Co.

Finlayson, Minn.

Bond Sale—The \$11,000 street improvement bonds offered Aug. 27—v. 186, p. 889—were awarded to the First State Bank, of Finlayson, as 5s.

Grand Marais, Minn.

Bond Sale—The \$100,000 water system bonds offered Sept. 11—v. 186, p. 1098—were awarded to the American National Bank, St. Paul, and Grand Marais State Bank, jointly.

Lake Field, Minn.

Bond Sale—The \$30,000 street light bonds offered Sept. 10—v. 186, p. 997—were awarded to J. M. Dain & Co., Inc.

Madison, Minn.

Bond Sale—An issue of \$225,000 street improvement bonds was purchased via negotiated sale by the First National Bank, of Minneapolis, as 4s.

Nicollet and Le Sueur Counties Joint Indep. Consol. Sch. Dist. No. 1 (P. O. St. Peter), Minn.

Bond Offering—Bids will be received until Oct. 14 for the purchase of \$100,000 school bonds, it is reported.

Nicollet County (P. O. St. Peter), Minn.

Bond Sale—The \$165,000 drainage bonds offered Sept. 9—v. 186, p. 997—were awarded to the First National Bank of Minneapolis, and First National Bank, St. Paul, jointly, at par, a net interest cost of about 3.44%, as follows:

\$105,000 3½s. Due on Jan. 1 from 1960 to 1968 inclusive.
60,000 3.40s. Due on Jan. 1 from 1969 to 1972 inclusive.

Northfield, Minn.

Bond Sale—The \$500,000 sewer revenue bonds offered Sept. 3—v. 186, p. 889—were awarded to a group composed of Piper, Jaffray & Hopwood; Allison-Williams Co., Inc.; J. M. Dain & Co.; Woodard-Elwood & Co.; Caldwell, Phillips Co.; and Harold E. Wood & Co., as follows:

\$150,000 4.20s. Due on Oct. 1 from 1960 to 1972 inclusive.
350,000 4.40s. Due on Oct. 1 from 1973 to 1987 inclusive.

The entire issue carries additional interest of 1.60% from Jan. 1, 1958 to Oct. 1, 1958.

St. Louis County Independent Sch. Dist. No. 1 (P. O. Proctor), Minn.

Bond Sale—The \$300,000 school building bonds offered Sept. 5—v. 186, p. 889—were awarded to a group composed of J. M. Dain & Co., Allison-Williams Co., Inc., Piper, Jaffray & Hopwood, Caldwell, Phillips & Co., Mannheim-Egan, Inc., Harold E. Wood & Co., and Woodard-Elwood & Co., at par, a net interest cost of about 4.82%, as follows:

\$80,000 4½s. Due on Feb. 1 from 1960 to 1966 inclusive.
60,000 4½s. Due on Feb. 1 from 1967 to 1970 inclusive.
160,000 4¾s. Due on Feb. 1 from 1971 to 1979 inclusive.

The bonds bear additional interest of 1¼% from Feb. 1, 1958 to Feb. 1, 1960 inclusive.

Walnut Grove, Minn.

Bond Offering—B. O. Christopher, Village Clerk, will receive sealed bids until 7:30 p.m. (DST) on Sept. 18 for the purchase of \$42,000 funding and improvement bonds. Dated Oct. 1, 1957. Due on Aug. 1 from 1960 to 1968 inclusive. Principal and interest payable at a banking institution designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

Wykoff, Minn.

Bond Sale—The \$45,000 general obligation water works bonds offered Aug. 29—v. 186, p. 889—were awarded to Juran & Moody, Inc., and Kalman & Co., Inc., jointly, at par, a net interest cost of about 4.38%, as follows:

\$30,000 4s. Due on Aug. 1 from 1960 to 1965 inclusive.
15,000 4.30s. Due on Aug. 1 from 1966 to 1968 inclusive.

The bonds bear additional interest of 1.70% from Feb. 1, 1958 to Feb. 1, 1959.

MISSISSIPPI

Greenville, Miss.

Bond Offering—C. L. Lancaster, City Clerk, will receive sealed bids until 4 p.m. (CST) on Sept. 17 for the purchase of \$50,000 municipal building bonds. Dated Sept. 1, 1957. Due on March 1 from 1958 to 1967 inclusive. Principal and interest payable at a place to be designated by the purchaser, subject to approval by the City Council. Legality approved by Charles & Trauernicht, of St. Louis.

Hancock County, County Sch. Dist. (P. O. Bay St. Louis), Miss.

Bond Offering—A. C. Mitchell, Clerk of the Board of Commissioners, will receive sealed bids until 10 a.m. (CST) on Sept. 16 for the purchase of \$300,000 school bonds. Dated Oct. 1, 1957. Due on April 1 from 1958 to 1977 inclusive. Principal and interest payable at a place designated by the bidder. Legality approved by Charles & Trauernicht, of St. Louis.

Jackson, Miss.

Bond Sale—The \$3,126,000 bonds offered Sept. 4—v. 186, p. 781—were sold via negotiation to a syndicate headed by the First National Bank of Memphis, and Deposit Guaranty & Trust Co., of Jackson, as follows:

\$2,000,000 water works improvement bonds: \$280,000, 6s, due on Nov. 1 from 1958 to 1963

inclusive; \$320,000 5s, due on Nov. 1 from 1964 to 1967 inclusive; and \$1,400,000 3¾s, due on Nov. 1 from 1968 to 1982 inclusive.

1,126,000 special street improvement bonds were sold as 3¾s. Due on Nov. 1 from 1958 to 1967 inclusive.

Other members participating in the purchase were: White, Hattier & Sanford, Inc., Scharff & Jones, Inc., Ducournau & Kees, Lewis & Co., T. W. Woodward Co., First National Bank, Hinds Bank, both of Jackson, Leland Speed & Co., J. Hamp Jones & Co., and Allen & Co.

Jackson County Supervisor's Dist. No. 3 (P. O. Pascagoula), Miss.

Bond Sale—The \$750,000 industrial bonds offered Sept. 6—v. 186, p. 997—were awarded to the Pascagoula Moss Point Bank, of Pascagoula.

MISSOURI

Center, Mo.

Bond Sale—An issue of \$72,000 3½% public service sewer bonds was sold to the Center State Bank. Dated Aug. 1, 1957. Due on Feb. 1 from 1958 to 1977 inclusive. Interest F-A. Legality approved by Charles & Trauernicht, of St. Louis.

Jonesburg, Mo.

Bond Sale—An issue of \$75,000 5% and 5¼% water works bonds was sold to Municipal Bond Corp. Dated July 1, 1957. Due on March 1 from 1958 to 1977 inclusive. Interest M-S. Legality approved by Charles & Trauernicht, of St. Louis.

Kinloch School District, Mo.

Bond Sale—An issue of \$200,000 4¾% and 5% school building bonds was sold to the Municipal Bond Corp. Dated July 15, 1957. Due on March 1 from 1959 to 1977 inclusive.

Livingston County School District No. R-3 (P. O. Chula), Mo.

Bond Sale—The \$157,000 building bonds offered Sept. 12 were awarded to Burke & MacDonald, Inc.

MONTANA

Garfield County, Cohagen School District (P. O. Cohagen), Mont.

Bond Sale—The \$18,500 school bonds offered Sept. 3 were awarded to the State Board of Land Commissioners, as 4.80s, at par.

Glasgow, Mont.

Bond Offering—City Clerk Martin Miller announces that the City Council will receive sealed bids until 2 p.m. (MST) on Sept. 20 for the purchase of \$100,000 water and sewer system revenue bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1977 inclusive. Bonds due in 1965 and thereafter are callable as of July 1, 1964. Principal and interest payable at the First National Bank, of St. Paul. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

NEBRASKA

Burt County School District No. 7 (P. O. Decatur), Neb.

Bond Sale—An issue of \$23,000 refunding bonds was sold to the Wachob-Bender Corp.

Utica School District, Neb.

Bond Sale—The \$170,000 building bonds offered Sept. 4—v. 186, p. 998—were awarded to Chiles-Schutz Co., and National Company of Omaha, jointly.

NEW HAMPSHIRE

Auburn School District, N. H.

Bond Sale—The \$65,000 school bonds offered Sept. 11—v. 186, p. 998—were awarded to the First National Bank of Boston, as 3¾s, at 100.01, a basis of about 3.74%.

Nashua, N. H.

Note Offering—Edward R. Benoit, City Treasurer, will receive sealed bids until 11 a.m. (DST) on Sept. 17 for the pur-

chase of \$250,000 notes. Dated Sept. 18, 1957. Due Dec. 31, 1957.

Raymond, N. H.

Bond Sale—The \$190,000 water bonds offered Sept. 5—v. 186, p. 998—were awarded to Townsend, Dabney & Tyson, as 3.90s, at a price of 100.46, a basis of about 3.83%.

Rockingham County (P. O. Exeter), N. H.

Bond Sale—The \$200,000 hospital bonds offered Sept. 10—v. 186, p. 998—were awarded to Dwinell, Harkness & Hill, as 3½s, at 100.30, a basis of about 3.46%.

NEW JERSEY

Bridgeton School District, N. J.

Bond Sale—The \$3,500,000 school building bonds offered Sept. 11—v. 186, p. 889—were awarded to a group headed by Kidder, Peabody & Co., National State Bank of Newark, and Ira Haupt & Co., taking \$3,493,000 bonds as 4¼s, at 100.20, a basis of about 4.22%.

Other members of the group: R. W. Pressprich & Co., Equitable Securities Corporation, Hornblower & Weeks, Coffin & Burr, Bacon, Stevenson & Co., J. B. Hanauer & Co., Kean, Taylor & Co., Van Deventer Brothers, Inc., Andrews & Wells, Inc., Rand & Co., H. V. Sattley & Co., Ewing & Co., and Walter, Woody & Heimerdinger.

Carteret, N. J.

Bond Sale—The \$1,865,000 storm and sanitary sewer, and equipment and improvement bonds offered Sept. 10—v. 186, p. 998—were awarded to a group headed by Kidder, Peabody & Co., taking \$1,864,000 bonds as 4.20s, at 100.099, a basis of about 4.19%.

Other members of the syndicate: Stroud & Co., Inc., Lee Higginson Corp., Hornblower & Weeks, First of Michigan Corp., Rand & Co., and Walter, Woody & Heimerdinger.

East Brunswick Twp. School Dist. (P. O. Box 155, Old Bridge), N. J.

Bond Offering—Melvin N. Kammen, Secretary of Board of Education, will receive sealed bid, until 8 p.m. (EDST) on Sept. 16 for the purchase of \$833,000 building bonds. Dated July 1, 1956. Due on July 1 from 1958 to 1977 inclusive. Principal and interest (J-J) payable at the South River Trust Company, South River, or at the option of the holder, at the First National Bank, of South River, or at the Empire Trust Company, of New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

Note—The lone bid received for the foregoing bonds when originally offered on June 27 was rejected.

Guttenberg, N. J.

Bond Offering—Peter Heinz, Town Clerk, will receive sealed bids until 8 p.m. (EDST) on Sept. 16 for the purchase of \$10,000 school bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1962 inclusive. Principal and interest (M-S) payable at the Hudson County National Bank, of Jersey City. Legality approved by Hawkins, Delafield & Wood, of New York City.

Salem, N. J.

Bond Offering—William H. Kugler, City Recorder, will receive sealed bids until 7:30 p.m. (DST) on Sept. 23 for the purchase of \$28,000 bonds, as follows: \$20,000 Union Fire Company bonds. Due on Oct. 1 from 1958 to 1962 inclusive.
8,000 street sweeper bonds. Due on Oct. 1 from 1958 to 1961 inclusive.

The bonds are dated Oct. 1, 1957. Principal and interest (A-O) payable at the Salem National Bank & Trust Co., Salem.

Sandyston-Walpack Consolidated School District (P. O. Layton), New Jersey

Bond Sale—The \$190,000 school building bonds offered Sept. 4—v. 186, p. 889—were awarded to John J. Ryan & Co., and W. A. Gardner & Co., jointly, as 4.30s, at 100.15, a basis of about 4.27%.

Scotch Plains Twp. School District (P. O. Scotch Plains), N. J.

Bond Sale—The \$113,000 school building bonds offered Sept. 5—v. 186, p. 889—were awarded to the Linden Trust Company, Linden, as 3½s, at a price of 100.08, a basis of about 3.46%.

Union Township School District (P. O. Union), N. J.

Bond Sale—The \$2,300,000 school building bonds offered Sept. 5—v. 186, p. 889—were awarded to a group composed of Halsey, Stuart & Co., Inc., Phelps, Fenn & Co., Blair & Co., Inc., Hornblower & Weeks, Hemphill, Noyes & Co., Bache & Co., and Baxter & Co. The group bid for \$2,292,000 bonds as 4s, at a price of 100.36, a basis of about 3.95%.

Waldwick School District, N. J.

Bond Sale—The \$162,000 school building bonds offered Sept. 9—v. 186, p. 889—were awarded to a group consisting of John J. Ryan & Co., J. B. Hanauer & Co., and J. R. Ross & Co., as 4.65s, at 100.14, a basis of about 4.63%.

Woodbury School District, N. J.

Bond Offering—F. Sherman Yeiter, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EDST) on Sept. 24 for the purchase of \$275,000 school building bonds. Dated June 1, 1957. Due on June 1 from 1958 to 1968 inclusive. Principal and interest (J-D) payable at the First National Bank & Trust Company, of Woodbury. Legality approved by Hawkins, Delafield & Wood, of New York City.

NEW YORK

Auburn City School District, N. Y.

Bond Offering—G. B. Atwater, President of the Board of Education, will receive sealed bids until 2 p.m. (DST) on Sept. 19 for the purchase of \$1,600,000 school building bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1977 inclusive. Principal and interest (A-O) payable at the Auburn Trust Co., Auburn, or at the Marine Midland Trust Co., New York City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Babylon, Deer Park Fire District (P. O. Deer Park), N. Y.

Bond Offering—Ernest Thiel, District Treasurer, will receive sealed bids until 2 p.m. (EDST) on Sept. 24 for the purchase of \$195,000 fire house construction bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1970 inclusive. Principal and interest (M-S) payable at the Security National Bank of Huntington in Babylon. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Buffalo, N. Y.

Bond Offering—Chester Kowal, City Comptroller, will receive sealed bids until 11 a.m. (DST) on Sept. 19 for the purchase of \$8,396,000 bonds, as follows:

\$2,545,000 general improvement bonds. Due on Oct. 15 from 1958 to 1966 inclusive.
382,000 school bonds. Due on Oct. 15 from 1958 to 1972 inclusive.
1,703,000 general improvement water supply bonds. Due on Oct. 15 from 1958 to 1972 inclusive.
3,468,000 general improvement bonds. Due on Oct. 15 from 1958 to 1972 inclusive.
298,000 school bonds. Due on Oct. 15 from 1958 to 1972 inclusive.

The bonds are dated Oct. 15, 1957. Principal and interest (A-O) payable at the City Comptroller's office, or at The Hanover Bank, New York City. Legality approved

by Hawkins, Delafield & Wood, of New York City.

Camillus (P. O. Camillus), N. Y.
Bond Sale—The \$253,000 public improvement bonds offered Sept. 5—v. 186, p. 998—were awarded to Geo. B. Gibbons & Co., Inc., and Bacon, Stevenson & Co., jointly, as 4.30s, at a price of 100.08, a basis of about 4.28%.

Greenburgh (P. O. Elmsford), New York

Bond Offering—Edward H. Innet, Town Supervisor, will receive sealed bids until 2 p.m. (DST) on Sept. 24 for the purchase of \$29,500 Hillside Close improvement bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1968 inclusive. Principal and interest (M-S) payable at the County Trust Co., White Plains. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Herkimer and Little Falls Central School District No. 1 (P. O. Herkimer), N. Y.

Bond Sale—The \$2,593,800 building bonds offered Sept. 5—v. 186, p. 890—were awarded to a group composed of Halsey, Stuart & Co., Inc., Kuhn, Loeb & Co., George B. Gibbons & Co., Inc., Chas. E. Weigold & Co., First of Michigan Corp., Baxter & Co., and Goodbody & Co., as 4.10s, at 100.71, a basis of about 4.02%.

Islip (P. O. Islip), N. Y.
Bond Sale—The \$215,000 public improvement bonds offered Sept. 12—v. 186, p. 1099—were awarded to Tilney & Co., as 3.40s, at 100.08, a basis of about 3.36%.

Jamestown, N. Y.

Bond Sale—The \$650,000 public improvement bonds offered Sept. 10—v. 186, p. 890—were awarded to a group composed of Chemical Corn Exchange Bank, New York City, J. C. Bradford & Co., and Brown Bros. Harriman & Co., as 3.10s, at 100.46, a basis of about 3.02%.

Morristown, Oswegatchie, Macomb, Hammond, and DePeyster Central School District No. 1 (P. O. Morristown), N. Y.

Bond Sale—The \$333,000 school bonds offered Sept. 12—v. 186, p. 1099—were awarded to Smith, Barney & Co., and Bacon, Stevenson & Co., jointly, as 4.20s, at 100.07, a basis of about 4.19%.

Mount Kisco, N. Y.

Bond Offering—Alicia M. Brooks, Village Treasurer, will receive sealed bids until 11 a.m. (DST) on Sept. 26 for the purchase of \$95,000 fire house bonds. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1967 inclusive. Interest M-S. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Mount Vernon, N. Y.

Bond Sale—The \$1,229,000 various purposes bonds offered Sept. 12—v. 186, p. 1099—were awarded to Salomon Bros. & Hutzler, and Stern, Lauer & Co., jointly, as 3 3/4s, at 100.23, a basis of about 3.20%.

New York City Housing Authority, N. Y.

Note Sale—The \$6,947,000 notes offered Sept. 11—v. 186, p. 1099—were awarded to Salomon Bros. & Hutzler, at 2.65% interest, plus a premium of \$131, making an effective rate of 2.6461%.

New York City Housing Authority, New York

Note Offering—Phillip J. Cruise, Chairman, will receive sealed bids until 1 p.m. (DST) on Sept. 18 for the purchase of \$21,897,000 notes. Dated Oct. 14, 1957. Due April 28, 1958. Principal and interest payable at the Chemical Corn Exchange Bank, New York City. Legality approved by Sullivan, Donovan, Hanrahan, McGovern & Lane, of New York City.

New York City Housing Authority, New York

Note Sale—The \$23,975,000 notes offered Sept. 4—v. 186, p.

998—were awarded to Salomon Bros. & Hutzler, at 2.65% interest, plus a premium of \$360, the effective rate being 2.64647%.

Niskayuna and Colonie, Stanford Heights Fire District (P. O. 2240 Central Avenue, Schenectady), New York

Bond Offering—Henry J. Henkel, District Treasurer, will receive sealed bids until 2 p.m. (EDST) on Sept. 19 for the purchase of \$90,000 fire bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1985 inclusive. Principal and interest (A-O) payable at the Schenectady Trust Company, Schenectady. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

North Hempstead Union Free Sch. Dist. No. 9 (P. O. New Hyde Park), New York

Bonds Not Sold—Bids for the \$7,397,000 school building and site bonds offered Sept. 5—v. 186, p. 890—were rejected.

Northport, N. Y.

Bond Offering—Andrew J. Scheuermann, Village Treasurer, will receive sealed bids until 11 a.m. (DST) on Sept. 19 for the purchase of \$134,000 general obligation bonds. Dated Sept. 1, 1957. Due on March 1 from 1958 to 1967 inclusive. Principal and interest (M-S) payable at the Security National Bank, Northport. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Pittsford, Long Meadow Water District (P. O. Pittsford), N. Y.

Bond Sale—The \$60,000 water bonds offered Sept. 11—v. 186, p. 1099—were awarded to Roosevelt & Cross, and John J. DeGolyer Co., jointly, as 4.30s, at 100.11, a basis of about 4.28%.

Port Chester, N. Y.

Bond Sale—The \$484,000 public improvement and apparatus bonds offered Sept. 12—v. 186, p. 1099—were awarded to George B. Gibbons & Co., Inc., and Bacon, Stevenson & Co., jointly, as 3 3/4s, at 100.22, a basis of about 3.71%.

Southampton Union Free Sch. Dist. No. 17 (P. O. East Quogue), N. Y.

Bond Offering—Walter I. Terrell, District Clerk, will receive sealed bids until 1 p.m. (DST) on Sept. 26 for the purchase of \$300,000 school building bonds. Dated Sept. 1, 1957. Due on March 1 from 1958 to 1986 inclusive. Principal and interest (M-S) payable at the Hampton Bays National Bank, Hampton Bays. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

NORTH CAROLINA

Davidson County (P. O. Lexington), N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Sept. 17 for the purchase of \$750,000 county courthouse and building bonds. Dated Oct. 1, 1957. Due on April 1 from 1960 to 1984 inclusive. Principal and interest (A-O) payable at the Chase Manhattan Bank, of New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

Newport, N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Sept. 17 for the purchase of \$120,000 water bonds. Dated June 1, 1957. Due on June 1 from 1959 to 1989 inclusive. Principal and interest (J-D) payable at the Hanover Bank, of New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

Scotland County (P. O. Laurinburg), N. C.

Bond Sale—The \$410,000 bonds offered Sept. 10—v. 186, p. 1099

—were awarded to R. S. Dickson & Co., and the Interstate Securities Corp., jointly, at 100.04, a net interest cost of about 3.60%, as follows:

\$60,000 county jail bonds: \$35,000 6s, due on April 1 from 1959 to 1965 inclusive; and \$25,000 3 1/2s, due on April 1 from 1966 to 1970 inclusive.
350,000 school building bonds: \$105,000 6s, due on April 1 from 1959 to 1965 inclusive; \$30,000 3 1/4s, due on April 1, 1966 and 1967; \$165,000 3 1/2s, due on April 1 from 1968 to 1976 inclusive; and \$50,000 2 1/2s, due on April 1, 1977 and 1978.

Wilson County (P. O. Wilson), North Carolina

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Sept. 24 for the purchase of \$2,000,000 school building bonds. Dated Oct. 1, 1957. Due on April 1 from 1959 to 1978 inclusive. Principal and interest (A-O) payable in New York City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

NORTH DAKOTA

Dickinson, N. Dak.

Bond Sale—The \$206,000 sewage revenue bonds offered Aug. 14—v. 186, p. 675—were awarded to the First National Bank, of Dickinson, as 4 1/2, at a price of par.

Fargo, N. Dak.

Bond Offering—W. G. Johnson, City Auditor, will receive sealed and oral bids until 11 a.m. (CST) on Sept. 24 for the purchase of \$1,725,000 city hall-auditorium bonds. Dated Oct. 1, 1957. Due on July 1 from 1958 to 1976 inclusive. Principal and interest (J-J) payable at any suitable banking institution designated by the purchaser. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Wahpeton, N. Dak.

Bond Offering—H. T. Hintgen, City Auditor, will receive sealed bids until 8 p.m. (CST) on Sept. 16 for the purchase of \$175,000 water revenue bonds. Due on Jan. 1 from 1959 to 1978 inclusive. Callable as of Jan. 1, 1963. Interest J-J.

Walsh County, Nash Sch. District No. 51 (P. O. Nash), N. Dak.

Bond Sale—The \$70,000 school building and site bonds offered Aug. 29—v. 186, p. 5750 were awarded to the Walsh County State Bank of Grafton, as 5s.

OHIO

Akron, Ohio

Bond Sale—The \$4,000,000 bonds offered Sept. 9—v. 186, p. 782—were awarded to a group headed by Halsey, Stuart & Co., Inc., at a price of 100.36, a net interest cost of about 3.84%, as follows:

Other members of the group: Kidder, Peabody & Co., Phelps, Fenn & Co., White, Weld & Co., the Equitable Securities Corporation, B. J. Van Ingen & Co., Kean, Taylor & Co., Stroud & Co., Lee Higginson Corp., Geo. B. Gibbons & Co., Inc., Chas. E. Weigold & Co., Rodman & Renshaw, Mulanev, Wells & Co. and Granbery, Marache & Co.

\$2,000,000 expressway system bonds, as 4s. Due Oct. 1 from 1958 to 1977 inclusive.
2,000,000 highway improvement bonds, as 3 3/4s. Due Oct. 1 from 1958 to 1977 inclusive.

Bedford City School District, Ohio

Bond Sale—The \$1,980,000 school building bonds offered Sept. 11—v. 186, p. 890—were awarded to a group composed of Field, Richards & Co., Harriman Ripley & Co., Inc., Hayden Miller & Co., Prescott & Co., Wm. J. Mericka & Co., Merrill Turben & Co., Provident Savings Bank & Trust Co., Cincinnati, Sweney

Cartwright & Co., Seasongood & Mayer, Weil, Roth & Irving Co., Pohl & Co., Doll & Isphording, Inc., and Ginther & Co., as 4 1/4s, at 100.91, a basis of about 4.15%.

Dayton City School District, Ohio

Bond Offering—Harold L. Howard, Clerk of Board of Education, will receive sealed bids until noon (EST) on Oct. 10 for the purchase of \$8,000,000 school building and site improvement bonds. Dated November 1, 1957. Due semi-annually on June and Dec. 1 from 1959 to 1978 inclusive. Principal and interest payable at the fiscal agent of the Board of Education in New York City or Dayton. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

East Holmes Local School District (P. O. Berlin), Ohio

Bond Offering—Oscar R. Miller, Clerk of Board of Education, will receive sealed bids until noon (EST) on Sept. 25 for the purchase of \$678,000 school building bonds. Dated Sept. 1, 1957. Due on Dec. 1 from 1959 to 1980 inclusive. Principal and interest (J-D) payable at the Commercial and Savings Bank, of Millersburg. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Elyria, Ohio

Note Sale—The \$176,000 paving and water line improvement notes offered Sept. 9 were awarded to Stranahan, Harris & Co., Inc., as 3 3/8s, at 100.11.

Girard, Ohio

Bond Sale—The \$202,720 various purposes bonds offered Sept. 5—v. 186, p. 890—were awarded to the First Cleveland Corp.

Greenfield, Ohio

Bond Sale—The \$17,000 municipal building improvement bonds offered Sept. 5—v. 186, p. 890—were awarded to Fox, Reusch & Co., of Cincinnati, as 4 1/4s, at a price of 100.79, a basis of about 4.14%.

Jefferson, Ohio

Bond Sale—The \$8,350 special assessment street improvement bonds offered Sept. 9 were awarded to the Jefferson Banking Company, Jefferson, as 4s.

Lucas County (P. O. Toledo), Ohio

Bond Sale—The \$173,510 special assessment bonds offered Sept. 10—v. 186, p. 890—were awarded to Fahy, Clark & Co., as 3 1/2s, at 100.43, a basis of about 3.48%.

Miami University (P. O. Oxford), Ohio

Bond Offering—Lloyd Goggin, Treasurer, will receive sealed bids until 11 a.m. (EST) on Sept. 26 for the purchase of \$1,000,000 non tax-exempt Student Housing revenue bonds. Dated April 1, 1950. Due from 1959 to 1996 inclusive. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Newark City School District, Ohio

Bond Offering—Thelma N. Holcombe, Clerk of Board of Education, will receive sealed bids until noon (EST) on Oct. 2 for the purchase of \$2,430,000 school building bonds. Dated Oct. 1, 1957. Due semi-annually on June and Dec. 1 from 1959 to 1978 inclusive. Principal and interest payable at the First National Bank, of Newark. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

North Olmsted, Ohio

Bond Issue Reduced—The amount of special assessment street improvement bonds to be sold on Sept. 17 will be \$117,100, rather than \$141,750 as originally contemplated.—v. 186, p. 998.

Ohio (State of)

Bids Rejected—Bonds Re-offered—Bids for the \$31,000,000 Major Thoroughfare Construction, Series G bonds offered Sept. 10—v. 186, p. 782—were rejected. The high bid, based on a net interest cost of 3.68%, was submitted by a syndicate under the management

of Eastman Dillon, Union Securities & Co. The issue is being re-offered for sale on Oct. 8, the only change in the terms being that the bonds will be dated Oct. 15, 1957, instead of Sept. 15, 1957.

Perrysville Local School District, Ohio

Bond Sale—The \$130,000 school building bonds offered Aug. 29—v. 186, p. 890—were awarded to Ball, Burge & Kraus, as 4 1/4s, at 101.60, a basis of about 4.04%.

Portsmouth, Ohio

Bond Sale—An issue of \$300,000 street and highway improvement bonds was sold to the City Sinking Fund Trustees.

Richfield Township (P. O. West Richfield), Ohio

Bond Sale—The \$75,000 Municipal Building bonds offered Aug. 30—v. 186, p. 675—were awarded to the Evans Savings & Loan Association, as 4 1/4s, at par.

Shadyside Local School District, Ohio

Bond Offering—Mary Louise Ault, Clerk of Board of Education, will receive sealed bids until noon (EDST) on Sept. 26 for the purchase of \$600,000 school improvement bonds. Dated Oct. 1, 1957. Due on Dec. 1 from 1959 to 1978 inclusive. Principal and interest (J-D) payable at the First National Bank, of Bellaire. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Washington Local School District (P. O. Dublin), Ohio

Bond Sale—The \$135,142 building bonds offered Sept. 10—v. 186, p. 998—were awarded to J. A. White & Co., as 4 1/4s, at 101.40, a basis of about 4.10%.

Whitehall City School Dist., Ohio

Bond Sale—The \$1,200,000 school building bonds offered Sept. 10—v. 186, p. 891—were awarded to a group composed of Ohio Company, McDonald & Co., Braun, Bosworth & Co., Inc., Provident Savings Bank & Trust Co., of Cincinnati, Weil, Roth & Irving Co., and Doll & Isphording, Inc., as 4 1/2s, at 101.53, a basis of about 4.33%.

OKLAHOMA

Ardmore, Okla.

Bond Offering—Tom H. Hefley, City Clerk, will receive sealed bids until 7 p.m. (CST) on Sept. 16 for the purchase of \$280,000 public library bonds. Due from 1959 to 1976 inclusive.

Fairview, Okla.

Bond Sale—The \$501,000 water works system and sewage system bonds offered Sept. 3 were awarded to a group composed of Small-Milburn Co., First National Bank & Trust Co., Oklahoma City, and R. J. Edwards, Inc.

Texas County, Unity Dependent School District No. 7 (P. O. Guymon), Okla.

Bond Sale—An issue of \$65,000 building bonds was sold to First National Bank & Trust Co., Oklahoma City, as follows:
\$20,000 3 1/2s. Due on Nov. 1, 1960 and 1961.

45,000 3 3/8s. Due on Nov. 1 from 1962 to 1965 inclusive.

The bonds are dated Nov. 1, 1957. Principal and interest (M-N) payable at the First National Bank & Trust Co., Oklahoma City. Legality approved by George J. Fagin, of Oklahoma City.

OREGON

Linn County School District No. 62C (P. O. Route 1, Box 210, Lebanon), Oregon

Bond Sale—The \$18,000 school bonds offered Sept. 5—v. 186, p. 999—were awarded to the First National Bank, of Portland, as 4 3/4s.

Oregon (State of)

Bond Offering—H. C. Saalfeld, Director of Veterans' Affairs, will receive sealed bids until 10 a.m. (PST) on Oct. 1 for the purchase

of \$6,000,000 Veterans' Welfare bonds. Dated Oct. 1, 1957. Due Oct. 1, 1971. Callable as of Oct. 1, 1967. Principal and interest (A-O) payable at the State Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Washington and Multnomah Counties Union High School District No. 10 Joint (P. O. Beaverton), Ore.

Bond Offering—D. Herbert Armstrong, District Clerk, will receive sealed bids until 8 p.m. (PST) on Sept. 24 for the purchase of \$1,500,000 general obligation bonds. Dated Oct. 1, 1957. Due on April 1 from 1959 to 1973 inclusive. Callable as of April 1, 1968. Principal and interest payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

PENNSYLVANIA

Council Rock Joint Sch. Authority (P. O. Newton), Pa.

Bond Sale—An issue of \$1,575,000 school revenue bonds was sold privately to a group composed of Butcher & Sherrerd, Smith, Barney & Co., Harriman Ripley & Co., Inc., Dolphin & Co., DeHaven & Townsend, Crouter & Bodine, Boenning & Co., and Fauset, Steele & Co. The serial bonds, maturing from 1962 to 1984 inclusive, bear coupons ranging from 4½% to 4¾%, and the \$815,000 bonds due Oct. 15, 1997 are 5s. The bonds are dated Oct. 15, 1957. Principal and interest (A-O) payable at the Doylestown Trust Co., Doylestown. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Duquesne School District, Pa.

Bond Offering—R. A. Kenney, Secretary of Board of Directors, will receive sealed bids until 8 p.m. (EDST) on Sept. 23 for the purchase of \$100,000 general obligation bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1959 to 1968 inclusive.

McKeesport, Pa.

Bond Sale—The \$150,000 general obligation bonds offered Sept. 5—v. 186, p. 999—were awarded to the Peoples Union Bank & Trust Co., of McKeesport, as 3¼s, at a price of par.

Nanticoke School District, Pa.

Bond Offering—Joseph Duncan, Secretary of the Board of School Directors, will receive sealed bids until 8 p.m. (DST) on Sept. 23 for the purchase of \$85,000 general obligation funding and refunding bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1973 inclusive. Principal and interest payable at the Miners National Bank of Wilkes-Barre, in Nanticoke. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Rankin, Pa.

Bond Sale—The \$75,000 general obligation bonds offered Aug. 29—v. 186, p. 891—were awarded to Stroud & Co., and A. E. Masten & Co., jointly, as 4¼s, at a price of 100.13, a basis of about 4.22%.

Ross Township (P. O. Pittsburgh), Pennsylvania

Bond Sale—The \$725,000 general obligation bonds offered Sept. 9—v. 186, p. 999—were awarded to a group composed of Drexel & Co., A. E. Masten & Co., Schmidt, Poole, Roberts & Parke, DeHaven & Townsend, Crouter & Bodine, and Kay, Richards & Co., as 4¼s, at 100.02, a basis of about 4.24%.

Ross Twp. School District (P. O. Pittsburgh), Pa.

Bond Sale—The \$220,000 general obligation bonds offered Sept. 3—v. 186, p. 999—were awarded to a group composed of Stroud & Co., Arthurs, Lestrangle & Co., and Thomas & Co., as 4¼s, at 100.82, a basis of about 4.15%.

Upper St. Clair Township (P. O. Pittsburgh), Pa.

Bond Sale—The \$295,000 general obligation bonds offered Sept. 3—v. 186, p. 891—were awarded

to Arthurs, Lestrangle & Co., as 5¾s, at 100.78, a basis of about 5.27%.

PUERTO RICO

Puerto Rico Aqueduct and Sewer Authority, Puerto Rico

July Revenues Rise—Revenues of the Authority in July, 1957, amounted to \$647,664, as compared with \$591,818 in July a year ago, according to Rafael V. Urrutia, Executive Director.

During the month of July the construction program saw 14 projects completed and 16 new ones begun. Among the completed projects were 5 rural aqueducts bringing water to 6,000 inhabitants of rural areas. Five more aqueducts were among those started and will supply water to 4,500 inhabitants.

The Government Development Bank for Puerto Rico is fiscal agent for the Aqueduct and Sewer Authority.

SOUTH DAKOTA

Meade County, Enning Common School District No. 35 (P. O. Enning), S. Dak.

Bond Offering—Mrs. Elsie Richter, District Clerk, will receive sealed bids until 8 p.m. (CST) on Sept. 23 for the purchase of \$8,000 funding bonds. Dated Oct. 1, 1957. Due on Jan. 1 from 1960 to 1967 inclusive. Callable on any interest payment date after Dec. 31, 1960.

Moody County, Trent Indep. Sch. District No. 2 (P. O. Trent), South Dakota

Bond Offering—L. K. Mutschelknaus, District Clerk, will receive sealed bids until 7:30 p.m. (CST) on Sept. 27 for the purchase of \$20,000 school building bonds. Dated Oct. 1, 1957. Due on July 1 from 1958 to 1967 inclusive. Principal and interest payable at the District Treasurer's office.

Yankton County Indep. Sch. Dist. No. 1 (P. O. Yankton), S. Dak.

Bonds Not Sold—No bids were submitted for the \$210,000 general obligation school building and equipment bonds offered Aug. 27—v. 186, p. 891.

TENNESSEE

Collierville, Tenn.

Bond Offering—H. F. Kelsey, Jr., Mayor, will receive sealed bids until 2 p.m. (CST) on Sept. 27 for the purchase of \$175,000 general liability bonds. Due on Dec. 1 from 1958 to 1977 inclusive. Principal and interest payable at the First National Bank, Memphis; at the City Clerk's office, or at a place to be designated by the bidder. Legality approved by Charles & Trauernicht, of St. Louis.

Harriman, Tenn.

Bond Offering—Neva J. Brown, City Clerk, will receive sealed bids until 1:30 p.m. (CST) on Sept. 26 for the purchase of \$2,400,000 water works and sewer revenue bonds. Dated Nov. 1, 1957. Due on Nov. 1 from 1958 to 1993 inclusive. Bonds due in 1973 and thereafter are callable as of Nov. 1, 1972. Principal and interest (M-N) payable at the Chemical Corn Exchange Bank, New York City. Legality approved by Charles & Trauernicht, of St. Louis.

Jackson, Tenn.

Bond Sale—The \$250,000 school bonds offered Sept. 10—v. 186, p. 891—were awarded to C. H. Little & Co., and Union Planters National Bank of Memphis, jointly, at par, a net interest cost of about 3.66%, as follows:
\$200,000 3¼s. Due on Sept. 1 from 1958 to 1965 inclusive.
50,000 3½s. Due on Sept. 1, 1966 and 1967.

Jefferson County (P. O. Dandridge), Tenn.

Bond Sale—The \$290,000 school bonds offered Aug. 15—v. 186, p.

471—were awarded to the First National Bank, of Memphis.

Knoxville, Tenn.

Bond Offering—J. W. Dance, Mayor, will receive sealed bids until noon (MST) on Sept. 24 for the purchase of \$500,000 Riverfront-Willow Street improvement bonds. Dated July 1, 1957. Due on July 1 from 1958 to 1977 inclusive. Callable as of July 1, 1967. Principal and interest (J-J) payable at the Chase Manhattan Bank, New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

TEXAS

Alice Indep. School District, Texas

Bond Offering—Dr. A. M. Allison, President of Board of Trustees, will receive sealed bids until 2 p.m. (CST) on Sept. 17 for the purchase of \$1,075,000 school house bonds. Dated Oct. 15, 1957. Due on April 15 from 1958 to 1987 inclusive. Alternate bids will be received (1) Bonds due in 1973 and thereafter are callable as of April 15, 1972; (2) Bonds due in 1978 and thereafter are callable as of April 15, 1977. Principal and interest (A-O) payable at the State Treasurer's office. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Beeville, Texas

Bond Offering—George Spikes, Mayor, will receive sealed bids until 4 p.m. (CST) on Sept. 24 for the purchase of \$500,000 bonds, as follows:

\$250,000 general obligation bonds. Due on March 1 from 1958 to 1972 inclusive.

250,000 water and sewer revenue bonds. Due on March 1 from 1958 to 1977 inclusive.

The bonds are dated Sept. 1, 1957. Interest M-S.

El Paso, Texas

Bond Sale—After no bids had been submitted pursuant to the terms of sale, the City asked representatives of three groups in attendance to submit offers for the \$1,791,000 water and sewer revenue bonds on the basis of a shorter maturity schedule than originally contemplated and a non-callable feature.—v. 116, p. 676. An account headed by Merrill Lynch, Pierce, Fenner & Beane, and F. S. Smithers & Co., submitted an offer, which was accepted, providing for a 4% coupon and a price of 100.0002, a basis of about 3.999%. The bonds will mature on Oct. 1 from 1959 to 1972 inclusive and are non-callable. Original terms provided for a maturity schedule of from 1964 to 1977 inclusive, with the bonds due in 1973 and thereafter being callable as of March 1, 1972.

Associate underwriters are J. C. Bradford & Co., Gregory & Sons, E. F. Hutton & Co., Fridley, Hess & Frederking, Ransom & Co., and Fox, Reusch & Co.

Everman Indep. School District, Texas

Bonds Not Sold—No bids were received for the \$85,000 school-house bonds offered Aug. 29—v. 186, p. 676.

Sterling City, Texas

Bond Sale—Bonds totaling \$160,000 were sold to the Columbian Securities Corporation of Texas, San Antonio, as follows:

\$80,000 waterworks system revenue bonds, as 5½s.

80,000 waterworks system tax bonds, as 5¼s.

Dated May 1, 1957. Due on May 1 from 1961 to 1987 inclusive. Interest M-N. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Texarkana Junior College District (P. O. Texarkana), Texas

Bond Sale—The \$475,000 Student Union revenue non tax-exempt bonds offered Aug. 31—v. 186, p. 783—were sold to the Federal Housing and Home Finance Agency, as 2¾s, at par.

Yoakum, Texas

Bond Sale—An issue of \$300,000 electric and water system revenue bonds was sold to the First Southwest Company and the First of Texas Corporation, jointly, as follows:

\$60,000 3¾s. Due on Oct. 1 from 1958 to 1960 inclusive.

240,000 4s. Due on Oct. 1 from 1961 to 1969 inclusive.

Dated Oct. 1, 1957. Bonds due in 1968 and 1969 are callable as of Oct. 1, 1967. Interest A-O. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

UTAH

State Board of Education of Utah (P. O. Salt Lake City), Utah

Bond Sale—The \$134,000 non tax-exempt Carbon College dormitory revenue bonds offered Sept. 1—v. 186, p. 783—were sold to the Federal Housing and Home Finance Agency, as 2¾s, at par.

VERMONT

South Burlington Fire District No. 4 (P. O. Burlington), Vt.

Bond Offering—Robert Miller, Chairman of Prudential Committee, will receive sealed bids at the Chittenden Trust Company, Burlington, until 11 a.m. (EDST) on Sept. 18 for the purchase of \$60,000 sewage plant general obligation bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1977 inclusive. Principal and interest payable at the Chittenden Trust Company, Burlington. Legality approved by Peter Giuliani, of Montpelier.

Vergennes Union High Sch. District No. 5, Vermont

Bond Offering—Clifford M. Harris, Chairman of the Board of School Directors, will receive sealed bids at the Chittenden Trust Co., Burlington, until 12:30 p.m. (DST) on Sept. 26 for the purchase of \$930,000 high school bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1977 inclusive. Principal and interest (A-O) payable at the First National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

VIRGINIA

Prince William County, Dunfries Sanitary Dist. (P. O. Richmond), Virginia

Bonds Not Sold—The only bid submitted for the \$375,000 sewer system bonds offered Sept. 5—v. 186, p. 892—was rejected.

WASHINGTON

Chehalis, Wash.

Bond Sale—The \$120,000 water and sewer revenue bonds offered Sept. 3—v. 186, p. 1000—were awarded to Foster & Marshall.

Clarkston, Wash.

Bond Offering—Roy H. Kennedy, City Clerk, will receive sealed bids until 7:30 p.m. (PST) on Sept. 23 for the purchase of \$118,000 general obligation swimming pool

bonds. Dated Oct. 1, 1957. Due in from 2 to 20 years. Callable as of Oct. 1, 1965. Principal and interest payable at the County Treasurer's office. Legality approved by Burcham & Blair, of Spokane.

Moses Lake, Wash.

Bond Sale—An issue of \$1,200,000 gas revenue bonds was sold privately to a group composed of A. C. Allyn & Co., Inc., Wm. P. Harper & Son & Co., Inc., Stifel, Nicolaus & Co., Quail & Co., and McLean & Co., as follows:

\$131,000 5¼s. Due on Aug. 15 from 1963 to 1972 inclusive.

389,000 5½s. Due on Aug. 15 from 1973 to 1980 inclusive.

509,000 5¾s. Due on Aug. 15 from 1981 to 1987 inclusive.

The bonds are dated Aug. 15, 1957 and are callable at any time. Interest F-A. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Pend Oreille County Public Hospital District No. 2 (P. O. Metaline Falls), Wash.

Bond Sale—The \$122,000 general obligation bonds offered Sept. 3—v. 186, p. 783—were sold to the State Finance Committee, as 4¼s, at a price of par.

Skagit County, Burlington-Edison School District No. 100 (P. O. Mount Vernon), Wash.

Bond Offering—Will B. Ellis, County Treasurer, will receive sealed bids until 2 p.m. (PST) on Sept. 19 for the purchase of \$85,000 general obligation bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1959 to 1972 inclusive. Callable after 7 years from date of issue. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

WEST VIRGINIA

Fairview, W. Va.

Bond Sale—An issue of \$350,000 5% sewer revenue bonds was sold to Edw. G. Taylor & Co., Inc. Dated Aug. 1, 1957. Due on Aug. 1 from 1964 to 1996 incl. Callable as of Feb. 1, 1967. Principal and interest (F-A) payable at the office of the State Sinking Fund Commission in Charleston. Legality approved by Chapman & Cutler, of Chicago.

WISCONSIN

Black Creek (Village), Black Creek, Cicero, Maine, Wellington and Center (Towns) Joint Sch. Dist. No. 6 (P. O. Black Creek), Wisconsin

Bond Sale—The \$303,000 building bonds offered Aug. 20—v. 186, p. 676—were awarded to a group composed of the Channer Securities Co.; Barcus, Kindred & Co.; Allan Blair & Co.; Mullaney, Wells & Co., and White-Phillips Co., Inc., as 4¼s, at a price of 100.23, a basis of about 4.22%.

Bloomer, Wis.

Bond Sale—The \$190,000 school bonds offered Sept. 5—v. 186,

This announcement is neither an offer to sell nor a solicitation of an offer to buy any of these shares. The offer is made only by the Offering Circular.

NEW ISSUE

150,000 Shares

Common Stock (par value \$0.10)

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\$2.00 per share

Copies of the Offering Circular are available from the undersigned

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p. 1000—were awarded to Piper, Jaffray & Hopwood, of Minneapolis.

Cochrane (Village), Fountain City and Buffalo City, Belvidere, Buffalo, Cross, Lincoln, Milton, Montana and Waumandee (Towns) Joint Sch. Dist. No. 1 (P. O. Cochrane), Wis.

Bond Sale—The \$460,000 school building bonds offered Sept. 4—v. 186, p. 676—were awarded to a group composed of Juran & Moody, Inc.; First National Bank, of St. Paul; Kalman & Co., Inc., and Barcus, Kindred & Co.

Fox Point, Bayside, River Hills (Villages), and Glendale (City), Mapledale School District (P. O. Milwaukee), Wis.

Bond Sale—The \$535,000 school building bonds offered Sept. 10—

v. 186, p. 892—were awarded to Halsey, Stuart & Co. Inc., and Goldman, Sachs & Co., jointly, at 100.01, a net interest cost of about 4.19%, as follows:

\$196,000 4½s. Due on April 1 from 1959 to 1965 inclusive.

112,000 4s. Due on April 1 from 1966 to 1969 inclusive.

227,000 4½s. Due on April 1 from 1970 to 1977 inclusive.

Greenfield and Milwaukee (Cities) Joint Union High School District No. 1 (P. O. 6921 West Cold Spring Road, Milwaukee), Wisconsin

Bond Sale—The \$1,910,000 high school building bonds offered Sept. 5—v. 186, p. 892—were awarded to a group composed of The Milwaukee Company, Robert W. Baird & Co., Inc., White-Phillips

Co., Inc., Barcus, Kindred & Co., Mullaney, Wells & Co., Allan Blair & Co., Loewi & Co., Chan-ner Securities Co., and Quail & Co., at a price of 100.10, a net interest cost of about 4.67%, as follows:

\$910,000 4½s. Due on Oct. 1 from 1958 to 1967 inclusive.

1,000,000 4½s. Due on Oct. 1 from 1968 to 1977 inclusive.

Madison Metropolitan Sewerage Dist. (P. O. Madison), Wis.

Bond Offering—William J. Polk, Secretary of the Board of Commissioners, will receive sealed bids until 2 p.m. (DST) on Sept. 26 for the purchase of \$4,000,000 sewerage extension bonds. Dated Oct. 1, 1957. Due on Oct. 1 from 1961 to 1974 inclusive. Principal and interest (A-O) payable at a

banking institution designated by the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

WYOMING

Casper, Wyo.

Bond Sale—The \$1,725,000 bonds offered Sept. 5—v. 186, p. 892—were awarded to a group composed of John Nuveen & Co., Weeden & Co., Wm. Blair & Co., McCormick & Co., Provident Savings Bank & Trust Co., of Cincinnati, Wachob-Bender Corp., and J. A. Hogle & Co., as follows:

\$1,150,000 sanitary sewer bonds, at a price of 100.007, a net interest cost of about 3.90%, for \$168,000 4½s, due on Oct. 1 from 1959 to 1962 inclusive; \$258,000 4s, due on Oct. 1 from 1963 to 1967 inclusive; \$254,000 3½s, due on Oct. 1 from

1968 to 1971 inclusive; and \$470,000 3.90s, due on Oct. 1 from 1972 to 1977 inclusive. 575,000 water works bonds, at a price of 100.005, a net interest cost of about 3.70%, for \$146,000 4½s, due on Oct. 1 from 1958 to 1961 inclusive; and \$429,000 3½s, due on Oct. 1 from 1962 to 1969 inclusive.

DuBois, Wyo.

Bond Offering—Jack F. Cowan, Town Clerk, will receive sealed bids until 8 p.m. (MST) on Sept. 30 for the purchase of \$90,000 sewer revenue bonds.

Lovell, Wyo.

Bond Sale—An issue of \$60,000 sewer bonds was sold to Bosworth Sullivan & Company.

Teton County School District No. 4 (P. O. Wilson), Wyo.

Bond Sale—The \$35,000 school bonds offered Sept. 2 were awarded to Coughlin & Co., of Denver.

CANADA

NEW BRUNSWICK

New Brunswick (Province of)

Debenture Sale—An issue of \$6,000,000 5% sinking fund debentures was sold to a group composed of Dominion Securities Corp., Bell, Gouinlock & Co., and Nesbitt Thomson & Co., Due on Oct. 1, 1962 and 1977.

ONTARIO

Ottawa, Ontario

Debentures Placed in U. S.—The Equitable Securities of Canada, Ltd., placed privately in the United States an issue of \$10,761,000 4¾% debentures at a net interest cost to the city of 4.99%.

QUEBEC

Chicoutimi, Quebec

Bond Sale—An issue of \$305,000 5½% school building bonds offered Aug. 27 were awarded to a group composed of Banque Canadienne Nationale, Casgrain & Co., Credit-Quebec, Inc., and Floride Matteau, at 95.57, a basis of about 6.34%. Dated Sept. 1, 1957 and due on Sept. 1 from 1958 to 1972 inclusive.

Clermont School Commission, Quebec

Bond Sale—An issue of \$210,000 convent improvement bonds was sold to J. F. Simard & Cie, at 5½s, at a price of 96.25, a basis of about 6.14%. Dated Oct. 1, 1957. Due on Oct. 1 from 1958 to 1972 inclusive. Interest A-O.

Malbaie, Quebec

Bond Sale—An issue of \$344,000 5½% improvement bonds was sold to J. F. Sinard & Co., at 97.52, a basis of about 5.94%. Due from 1958 to 1977 inclusive.

St. Georges de Windsor, Quebec

Bond Sale—An issue of \$166,000 5½% school building bonds was sold to Savard & Hart, Inc., at a price of 95.55. Dated Sept. 1, 1957. Due on Sept. 1 from 1958 to 1967 inclusive.

St. Prime, Quebec

Bond Sale—An issue of \$25,000 sewer improvement bonds was sold to Savard & Hart, Inc., at 5½s, at a price of 94.41, a basis of about 6.25%. Dated July 1, 1957. Due on July 1 from 1958 to 1972 inclusive. Interest J-J.

St. Sophie, Quebec

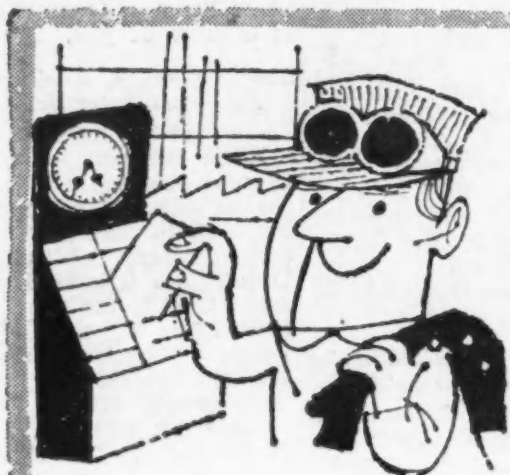
Bond Sale—The \$88,000 5½% school building bonds offered Aug. 26 were awarded to Credit-Quebec, Inc., at 97.70, a basis of about 6%. Dated Aug. 1, 1957 and due on Aug. 1 from 1958 to 1972 inclusive.

Tadoussac, Quebec

Bond Sale—The \$42,000 road improvement bonds offered Aug. 26 were awarded to Corporation de Prets de Quebec, at 5½s, at 90.57, a basis of about 7.15%. Dated June 15, 1957 and due on June 15 from 1958 to 1967 inclusive.

Can you pass this IQ* TEST?

* INDUSTRIAL QUIZ



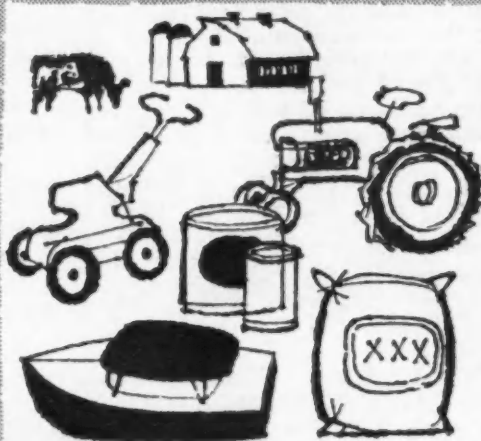
Industrial & commercial wages & salaries in the Upper Midwest are four times farm income

TRUE ☐ FALSE ☐



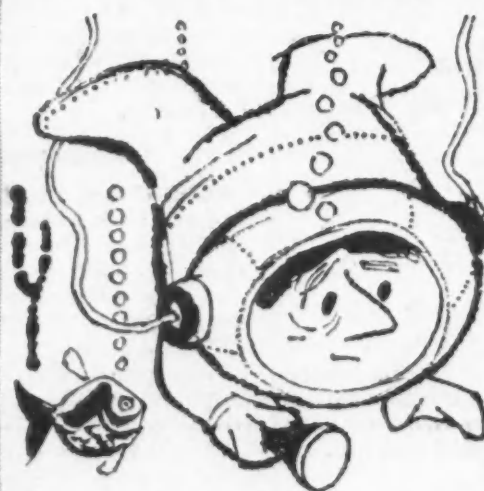
Number of industrial & commercial employees has nearly doubled in the Upper Midwest since 1939

TRUE ☐ FALSE ☐



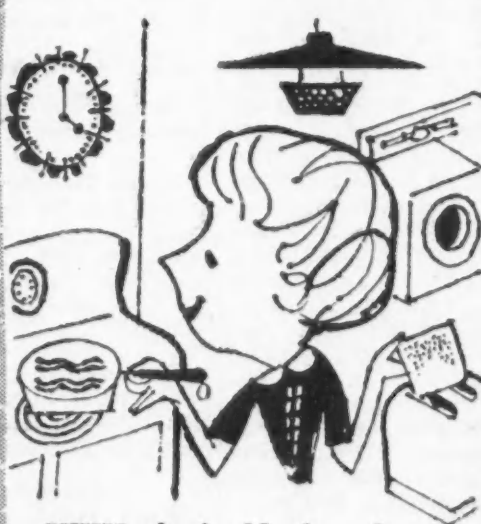
The backbone of Upper Midwest economy is diversification—both in industry and agriculture

TRUE ☐ FALSE ☐



The Upper Midwest has an almost unlimited supply of water for processing

TRUE ☐ FALSE ☐



KWH sales for Northern States Power Company have more than doubled in the past 10 years

TRUE ☐ FALSE ☐



NSP's gross operating revenues are 2½ times those of 10 years ago

TRUE ☐ FALSE ☐

ANSWER: You were 100% right if you answered all questions as TRUE. The financial story of NSP is easy as ABC: (a) NSP is in the heart of a diversified industrial and agricultural area. (b) NSP has had 23 straight years of revenue growth. (c) 43% of NSP's electric revenues come from residential and rural sales—least sensitive to any future business fluctuations.

Have your secretary write for a copy of our annual report.



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